

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
STAUROS LTD

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FOR THE YEAR ENDED 31 MARCH 2022**

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DIRECTORS:

Mr I A Proud
Mrs E R Proud
Mr S R Rankin
Mrs K M Rankin

SECRETARY:

Mrs E R Proud

REGISTERED OFFICE:

53 Clerkhill Road
Peterhead
Aberdeenshire
AB42 2XF

REGISTERED NUMBER:

SC199030 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

BALANCE SHEET
31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		130,270		153,503
Investments	6		39,167		39,167
			169,437		192,670
CURRENT ASSETS					
Stocks		68,849		71,325	
Debtors	7	302,959		167,531	
Cash at bank and in hand		192,655		190,891	
		564,463		429,747	
CREDITORS					
Amounts falling due within one year	8	337,104		335,327	
NET CURRENT ASSETS			227,359		94,420
TOTAL ASSETS LESS CURRENT LIABILITIES			396,796		287,090
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			376,796		267,090
SHAREHOLDERS' FUNDS			396,796		287,090

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 March 2023 and were signed on its behalf by:

Mr I A Proud - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Stauros Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced amount of services provided to customers excluding value added tax. For service contracts performed gradually over time, revenue is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future, and they therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2021	
and 31 March 2022	<u>57,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>57,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>—</u>
At 31 March 2021	<u>—</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2021	132,659	292,404	425,063
Additions	—	1,009	1,009
At 31 March 2022	<u>132,659</u>	<u>293,413</u>	<u>426,072</u>
DEPRECIATION			
At 1 April 2021	37,469	234,091	271,560
Charge for year	2,660	21,582	24,242
At 31 March 2022	<u>40,129</u>	<u>255,673</u>	<u>295,802</u>
NET BOOK VALUE			
At 31 March 2022	<u>92,530</u>	<u>37,740</u>	<u>130,270</u>
At 31 March 2021	<u>95,190</u>	<u>58,313</u>	<u>153,503</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2021 and 31 March 2022	<u>39,167</u>
NET BOOK VALUE	
At 31 March 2022	<u>39,167</u>
At 31 March 2021	<u>39,167</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	256,236	121,882
Other debtors	-	217
Directors' loan accounts	10,022	8,630
Taxation	3,257	2,805
VAT	<u>33,444</u>	<u>33,997</u>
	<u>302,959</u>	<u>167,531</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	215,202	221,725
Taxation	43,843	1,679
Social security and other taxes	14,326	3,376
Covid Advance Loan	-	45,370
Directors' loan accounts	1,641	1,433
Accruals	<u>62,092</u>	<u>61,744</u>
	<u>337,104</u>	<u>335,327</u>

9. DIRECTOR'S LOAN

The following advances and credits (to) / from directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
Mr I A Proud		
Balance outstanding at start of year	(8,630)	171
Amounts advanced	208	208
Amounts repaid	(1,601)	(9,009)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,023)</u>	<u>(8,630)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. **DIRECTOR'S LOAN - continued**

Mr S R Rankin

Balance outstanding at start of year	1,433	1,225
Amounts advanced	208	208
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,641</u>	<u>1,433</u>

The loans are interest free and there are no fixed terms of repayment.

10. **RELATED PARTY DISCLOSURES**

During the year the company received fees totalling £106,000 (2021 - £49,000) from Peterhead Health Centre Consortium Ltd. The amount due from Peterhead Health Consortium Ltd at 31st March 2022 was £1,046 (2021: £1,046).

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.