REGISTERED NUMBER: SC530711 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Stakam Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2019

Stakam Ltd

Company Information
for the Year Ended 31 December 2019

DIRECTOR:	Mrs T S Watson
REGISTERED OFFICE:	25 Sandyford Place Glasgow G3 7NG
REGISTERED NUMBER:	SC530711 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NG

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		74,964		53,444
CURRENT ASSETS					
Stock		46,631		7,816	
Debtors	5	18,182		-	
Cash at bank		60,783		31,675	
		125,596		39,491	
CREDITORS					
Amounts falling due within one year	6	50,936		23,188	
NET CURRENT ASSETS			74,660		16,303
TOTAL ASSETS LESS CURRENT LIABILITIES			149,624		69,747
CREDITORS					
Amounts falling due after more than one year	7		133,584		104,784
NET ASSETS/(LIABILITIES)			16,040		(35,037)
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			14,994		14,994
Retained earnings			946		(50,131)
SHAREHOLDERS' FUNDS			16,040		(35,037)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

continued...

Balance Sheet - continued
31 December 2019

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 director on 2 March 2020 and were signed by:

Mrs T S Watson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Stakam 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Plant and machinery	- 15% on reducing balance
Fittings and equipment	- 15% on reducing balance

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

Financial instruments
Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fittings and equipment £	Totals £
COST			
At 1 January 2019	68,854	9,069	77,923
Additions	31,609	3,303	34,912
At 31 December 2019	100,463	12,372	112,835
DEPRECIATION			
At 1 January 2019	21,944	2,535	24,479
Charge for year	11,798	1,594	13,392
At 31 December 2019	33,742	4,129	37,871
NET BOOK VALUE			
At 31 December 2019	66,721	8,243	74,964
At 31 December 2018	46,910	6,534	53,444

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	18,182	-

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Taxation and social security	(7,932)	5,620
Other creditors	58,868	17,568
	50,936	23,188

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Other creditors	133,584	104,784

8. ULTIMATE CONTROLLING PARTY

The controlling party is Alistair Watson.