

**STUART MATTHEWS SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

Stuart Matthews Services Limited
Financial Statements
For The Year Ended 31 July 2021

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**Stuart Matthews Services Limited
Accountants' Report
For The Year Ended 31 July 2021**

Chartered Accountants' report to the director on the preparation of the unaudited statutory accounts of Stuart Matthews Services Limited For The Year Ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stuart Matthews Services Limited For The Year Ended 31 July 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Stuart Matthews Services Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Stuart Matthews Services Limited and state those matters that we have agreed to state to the director of Stuart Matthews Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stuart Matthews Services Limited and its director, as a body, for our work or for this report.

It is your duty to ensure that Stuart Matthews Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Stuart Matthews Services Limited. You consider that Stuart Matthews Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Stuart Matthews Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

7th April 2022

Gillespie's Fife
Fric Ajax Way
Methil
Leven
KY8 3RS

Stuart Matthews Services Limited
Balance Sheet
As at 31 July 2021

Registered number: SC602634

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		565		706
			<u>565</u>		<u>706</u>
CURRENT ASSETS					
Debtors	5	6,126		292	
Cash at bank and in hand		<u>4,009</u>		<u>234</u>	
		10,135		526	
Creditors: Amounts Falling Due Within One Year	6	<u>(3,218)</u>		<u>(2,569)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>6,917</u>		<u>(2,043)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,482</u>		<u>(1,337)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(113)</u>		<u>(134)</u>
NET ASSETS/(LIABILITIES)			<u>7,369</u>		<u>(1,471)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>7,368</u>		<u>(1,472)</u>
SHAREHOLDERS' FUNDS			<u>7,369</u>		<u>(1,471)</u>

Stuart Matthews Services Limited
Balance Sheet (continued)
As at 31 July 2021

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stuart Matthews

Director

7th April 2022

The notes on pages 4 to 6 form part of these financial statements.

Stuart Matthews Services Limited
Notes to the Financial Statements
For The Year Ended 31 July 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20% Reducing Balance
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1.4. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Stuart Matthews Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 August 2020	1,104
As at 31 July 2021	1,104
Depreciation	
As at 1 August 2020	398
Provided during the period	141
As at 31 July 2021	539
Net Book Value	
As at 31 July 2021	565
As at 1 August 2020	706

5. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	-	292
Director's loan account	6,126	-
	6,126	292

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Corporation tax	2,571	-
Other creditors	47	-
Accruals and deferred income	600	480
Director's loan account	-	2,089
	3,218	2,569

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

Stuart Matthews Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

8. Dividends

	2021	2020
	£	£
On equity shares:		
Interim dividend paid	2,000	-
	<hr/>	<hr/>
	2,000	-
	<hr/> <hr/>	<hr/> <hr/>

Final dividends of £2,000 were declared on 12th January 2022.

Interim dividends of £5,368 were declared on 6 April 2022.

9. Ultimate Controlling Party

The company's ultimate controlling party is Stuart Matthews by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

Stuart Matthews Services Limited is a private company, limited by shares, incorporated in Scotland, registered number SC602634 . The registered office is 26 Scotstarvit Place, Finglassie, Glenrothes, Fife, KY7 4TG.

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.