

**STACEY PROCESSING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Rees Partnership  
Bentley Bridge House  
Chesterfield Road  
Matlock  
Derbyshire  
DE4 5LE

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For The Year Ended 31 March 2024

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**ABRIDGED BALANCE SHEET**  
**31 March 2024**

		<b>2024</b>	<b>2023</b>
			as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	<b>2,899,401</b>	2,610,461
<b>CURRENT ASSETS</b>			
Stocks		<b>25,062</b>	35,052
Debtors		<b>1,617,539</b>	1,584,917
Cash at bank and in hand		<b>431,289</b>	757,749
		<b>2,073,890</b>	2,377,718
<b>CREDITORS</b>			
Amounts falling due within one year		<b>(965,462)</b>	(971,697)
<b>NET CURRENT ASSETS</b>		<b>1,108,428</b>	1,406,021
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,007,829</b>	4,016,482
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	(48,687)
<b>PROVISIONS FOR LIABILITIES</b>		<b>(599,549)</b>	(549,289)
<b>NET ASSETS</b>		<b>3,408,280</b>	3,418,506
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>45</b>	55
Capital redemption reserve		<b>55</b>	45
Retained earnings		<b>3,408,180</b>	3,418,406
<b>SHAREHOLDERS' FUNDS</b>		<b>3,408,280</b>	3,418,506

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 March 2024**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2024 in accordance with Section 444(2A) of the Companies Act 2006.

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 7 October 2024 and were signed on its behalf by:

Mr T Stacey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 31 March 2024**

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**1. STATUTORY INFORMATION**

Stacey Processing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 04446433

**Registered office:** Ryder Point Works  
Wirksworth  
Matlock  
Derbyshire  
DE4 4HE

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and at variable rates on reducing balance

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on as incurred over the lease term.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 40 (2023 - 35) .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2023	<b>4,778,628</b>
Additions	<b>1,054,063</b>
Disposals	<b>(162,292)</b>
Impairments	<b>(193,703)</b>
At 31 March 2024	<b><u>5,476,696</u></b>
<b>DEPRECIATION</b>	
At 1 April 2023	<b>2,168,167</b>
Charge for year	<b>502,104</b>
Eliminated on disposal	<b>(92,976)</b>
At 31 March 2024	<b><u>2,577,295</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b><u>2,899,401</u></b>
At 31 March 2023	<b><u>2,610,461</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2024**
**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals £</b>
<b>COST</b>	
At 1 April 2023	<b>349,000</b>
Transfer to ownership	<b>(144,000)</b>
At 31 March 2024	<b><u>205,000</u></b>
<b>DEPRECIATION</b>	
At 1 April 2023	<b>154,500</b>
Charge for year	<b>19,162</b>
Transfer to ownership	<b>(77,246)</b>
At 31 March 2024	<b><u>96,416</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b><u>108,584</u></b>
At 31 March 2023	<b><u>194,500</u></b>

Outstanding amounts owing on hire purchase contracts are secured against the asset to which they relate.

**5. OTHER FINANCIAL COMMITMENTS**

The company operates from freehold premises owned by an associated company. Rent is charged on an arm's length basis for its use. No formal lease agreement is in force for the ongoing use of the premises.

**6. RELATED PARTY DISCLOSURES**

As at the 31 March 2023, 18.18% of the company's share capital was owned by Stacey Asphalt Limited, a company in which Mr. T. Stacey and his family own 100%. During the year the company entered into an agreement to repurchase and cancel the shares held by Stacey Asphalt Ltd. This transaction was completed on 26 March 2024.

Trading transactions between non-group associated companies were conducted on an arm's length basis.

The total amount owed by the company to associated companies at the year end in relation to non-trading transactions was £4,500 (2023: £nil).

The total amount owed to the company by associated companies at the year end in relation to non-trading transactions was £98,838 (2023: £249,837).

No interest is charged on outstanding loan balances between associated companies, which are repayable on demand.

**7. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr T Stacey.