

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

FOR

STEALTHLINK LTD

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FOR THE YEAR ENDED 29 FEBRUARY 2024

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STEALTHLINK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2024

DIRECTOR: Mr D A Jones

REGISTERED OFFICE: St Johns House
Castle Street
Taunton
Somerset
TA1 4AY

REGISTERED NUMBER: 03511308 (England and Wales)

ACCOUNTANTS: Mitchells Chartered Accountants
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

BALANCE SHEET
29 FEBRUARY 2024

	Notes	29.2.24 £	£	28.2.23 £	£
FIXED ASSETS					
Tangible assets	4		62,612		3,217
Investment property	5		<u>258,000</u>		<u>258,000</u>
			320,612		261,217
CURRENT ASSETS					
Stocks		1,666,409		2,013,321	
Debtors	6	78,793		43,549	
Investments	7	1		1	
Prepayments and accrued income		5,520		8,641	
Cash at bank		<u>3,004,856</u>		<u>3,115,164</u>	
		4,755,579		5,180,676	
CREDITORS					
Amounts falling due within one year	8	<u>857,174</u>		<u>817,957</u>	
NET CURRENT ASSETS			<u>3,898,405</u>		<u>4,362,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,219,017		4,623,936
CREDITORS					
Amounts falling due after more than one year	9		-		(99,990)
PROVISIONS FOR LIABILITIES			<u>(15,653)</u>		<u>(611)</u>
NET ASSETS			<u><u>4,203,364</u></u>		<u><u>4,523,335</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	10		45,000		60,000
Retained earnings			<u>4,158,362</u>		<u>4,463,333</u>
			<u><u>4,203,364</u></u>		<u><u>4,523,335</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
29 FEBRUARY 2024

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 and authorised for issue on 19 July 2024 and were signed by:

Mr D A Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

1. STATUTORY INFORMATION

Stealthlink Ltd is a private company, limited by shares, registered in England and Wales. 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 etc - 33% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2023 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2023	-	24,468	3,587	5,192	33,247
Additions	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
At 29 February 2024	<u>60,000</u>	<u>24,468</u>	<u>3,587</u>	<u>5,192</u>	<u>93,247</u>
DEPRECIATION					
At 1 March 2023	-	21,931	3,469	4,630	30,030
Charge for year	<u>-</u>	<u>381</u>	<u>39</u>	<u>185</u>	<u>605</u>
At 29 February 2024	<u>-</u>	<u>22,312</u>	<u>3,508</u>	<u>4,815</u>	<u>30,635</u>
NET BOOK VALUE					
At 29 February 2024	<u>60,000</u>	<u>2,156</u>	<u>79</u>	<u>377</u>	<u>62,612</u>
At 28 February 2023	<u>-</u>	<u>2,537</u>	<u>118</u>	<u>562</u>	<u>3,217</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2023 and 29 February 2024	<u>258,000</u>
NET BOOK VALUE	
At 29 February 2024	<u>258,000</u>
At 28 February 2023	<u>258,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	38,916	3,600
Other debtors	<u>39,877</u>	<u>39,949</u>
	<u>78,793</u>	<u>43,549</u>

7. CURRENT ASSET INVESTMENTS

	29.2.24 £	28.2.23 £
Unlisted investments	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.24	28.2.23
	£	£
Bank loans and overdrafts	99,990	100,000
Trade creditors	41,934	67,924
Amounts owed to group undertakings	385,035	464,722
Taxation and social security	299,088	181,778
Other creditors	31,127	3,533
	<u>857,174</u>	<u>817,957</u>

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

	29.2.24	28.2.23
	£	£
Bank loans	<u>-</u>	<u>99,990</u>

10. RESERVES

	Revaluation reserve £
At 1 March 2023	60,000
Tfr from retained earnings	<u>(15,000)</u>
At 29 February 2024	<u>45,000</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 February 2024 and 28 February 2023:

	29.2.24	28.2.23
	£	£
Mr D A Jones		
Balance outstanding at start of year	(46,545)	(93,987)
Amounts advanced	160,407	-
Amounts repaid	(102,780)	47,442
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,082</u>	<u>(46,545)</u>

12. RELATED PARTY DISCLOSURES

Included in creditors is £385,035 (2023 - £464,722) of which is owed to a company in which a Director is also a Director. This loan is interest free and repayable on demand.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STEALTHLINK LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stealthlink Ltd for the year ended 29 February 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Stealthlink Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Stealthlink Ltd. You consider that Stealthlink Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stealthlink Ltd. 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 statutory financial statements.

Mitchells Chartered Accountants
St. John's House,
Castle Street,
Taunton
Somerset
TA1 4AY

19 July 2024