

COMPANY REGISTRATION NUMBER: 05674914

**Steven James Allen Limited**

**Filleted Unaudited Financial Statements**

**31 March 2018**

# **Steven James Allen Limited**

## **Financial Statements**

**Year ended 31 March 2018**

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# **Steven James Allen Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Steven James Allen Limited**

### **Year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Steven James Allen Limited for the year ended 31 March 2018, which comprise the statement of financial position 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Steven James Allen Limited in accordance with the terms of our engagement letter dated 30 November 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Steven James Allen Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Steven James Allen Limited and its director for our work or for this report.

It is your duty to ensure that Steven James Allen Limited 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 profit of Steven James Allen Limited. You consider that Steven James Allen Limited 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 Steven James Allen 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 statutory financial statements.

MOORE GREEN Chartered accountant

22 Friars Street Sudbury Suffolk CO10 2AA

20 December 2018

# Steven James Allen Limited

## Statement of Financial Position

**31 March 2018**

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	5		864	599
<b>Current assets</b>				
Cash at bank and in hand		15,725		7,635
<b>Creditors: amounts falling due within one year</b>	6	7,305		7,330
		-----		-----
<b>Net current assets</b>			8,420	305
			-----	-----
<b>Total assets less current liabilities</b>			9,284	904
			-----	-----
<b>Net assets</b>			9,284	904
			-----	-----
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account			9,283	903
			-----	-----
<b>Shareholders funds</b>			9,284	904
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr SJ Allen

Director

Company registration number: 05674914

# **Steven James Allen Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Frairs Street, Sudbury, Suffolk, CO10 2AA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment                      -        20% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

## 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2017	3,920	<b>3,920</b>
Additions	481	<b>481</b>
	-----	-----
<b>At 31 March 2018</b>	<b>4,401</b>	<b>4,401</b>
	-----	-----
<b>Depreciation</b>		
At 1 April 2017	3,321	<b>3,321</b>
Charge for the year	216	<b>216</b>
	-----	-----
<b>At 31 March 2018</b>	<b>3,537</b>	<b>3,537</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<b>864</b>	<b>864</b>
	-----	-----
At 31 March 2017	599	599
	-----	-----

## 6. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	<b>6,009</b>	2,360
Other creditors	<b>1,296</b>	4,970
	-----	-----
	<b>7,305</b>	<b>7,330</b>
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## 7. Director's advances, credits and guarantees

Included in Other Creditors is a balance of £396 due to the director on his loan account. No interest is charged on this balance.

## 8. Controlling party

The company is controlled by the director, Mr S J Allen, who owns 100% of the issued and fully paid share capital.

