

Steven M Allen Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2020

Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Steven M Allen Limited

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Steven M Allen Limited

Company Information

Director Mr S Allen

Company secretary Mrs M Allen

Registered office Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Bankers Lloyds Bank plc
5-6 King Street
Penrith
Cumbria
CA11 7AP

Accountants Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Steven M Allen Limited

(Registration number: 6981720) Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	-	11,743
Current assets			
Debtors	5	-	754
Cash at bank and in hand		5,358	23,869
		5,358	24,623
Creditors: Amounts falling due within one year	6	(5,258)	(20,734)
Net current assets		100	3,889
Total assets less current liabilities		100	15,632
Provisions for liabilities		-	(2,231)
Net assets		100	13,401
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		-	13,301
Total equity		100	13,401

Steven M Allen Limited

(Registration number: 6981720) Balance Sheet as at 30 April 2020

For the financial year ending 30 April 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 September 2020

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Mr S Allen

Director

Steven M Allen Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU
United Kingdom

The principal place of business is:

40 Chesterton Park
Cirencester
Gloucestershire
GL7 1XT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Steven M Allen Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line basis
Motor vehicles	20% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Steven M Allen Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2019	2,377	11,924	14,301
Disposals	-	(11,924)	(11,924)
At 30 April 2020	2,377	-	2,377
Depreciation			
At 1 May 2019	1,563	994	2,557
Charge for the year	814	2,186	3,000
Eliminated on disposal	-	(3,180)	(3,180)
At 30 April 2020	2,377	-	2,377
Carrying amount			
At 30 April 2020	-	-	-
At 30 April 2019	813	10,930	11,743

5 Debtors

	2020 £	2019 £
Other debtors	-	754
Total current trade and other debtors	-	754

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	66	114
Taxation and social security	1,066	3,477
Corporation tax control	-	7,222
Other creditors	4,126	9,921
	<u>5,258</u>	<u>20,734</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100