

Stint Students Limited

Financial Statements

For the year ended 31 March 2022

For Filing with Registrar

Company Registration No. 11281159 (England and Wales)

Stint Students Limited

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Balance Sheet

As at 31 March 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	3	-		2,169	
Cash at bank and in hand		73,021		15,362	
		<u>73,021</u>		<u>17,531</u>	
Creditors: amounts falling due within one year	4	(499,219)		(26,306)	
Net current liabilities			(426,198)		(8,775)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(426,298)		(8,875)
			<u></u>		<u></u>
Total equity			(426,198)		(8,775)
			<u></u>		<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 14 December 2022 and are signed on its behalf by:

S Schlagman
Director

Company Registration No. 11281159

Stint Students Limited

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting policies

Company information

Stint Students Limited is a private company limited by shares incorporated in England and Wales. The registered office and trading address is The Retreat, 406 Roding Lane South, Woodford Green, Essex, IG8 8EY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has incurred a net loss of £417,423 (2021: £6,415) during the year ended 31 March 2022 and, as of that date, the company had net liabilities of £426,198 (2021: £8,775). The company is reliant upon its parent company Stint Ltd and the investors continued support of Stint Ltd in meeting its liabilities as they fall due and to continue to operate as a going concern.

The company is recovering from the Covid-19 pandemic where revenues were previously reduced substantially due to much of the hospitality sector being closed for business. The directors expect revenues to continue to grow as the United Kingdom continues to emerge from the pandemic.

At the time of approving the financial statements, the directors have a reasonable expectation that the company with continued support from its parent and the investors of the parent, to have adequate resources to continue in operational existence for the foreseeable future and for at least a period of twelve months following the approval of these financial statements.

Noting that it is reliant on the continued success of future capital raises in the parent, thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

Stint Students Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2021 - 1)

3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	2,161
Other debtors	-	8
	<u>-</u>	<u>2,169</u>

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	320,568	-
Taxation and social security	4,164	15,380
Other creditors	174,487	10,926
	<u>499,219</u>	<u>26,306</u>

5 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	100	100	100	100

Stint Students Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Steven Rushmer and the auditor was Moore Kingston Smith LLP.

7 Related party transactions

The company has elected to take advantage of the exemption from the requirements of FRS 102 to disclose transactions with other members of its group.

