Registration number: 01562200

Strengthcourt Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

LUCRAFT
HODGSON
DAWES

Lucraft Hodgson & Dawes LLP
2/4 Ash Lane
Rustington
Littlehampton
West Sussex
BN16 3BZ

Strengthcourt Limited

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Strengthcourt Limited

Company Information

Director	Mr Michael Stone
Registered office	Lucraft Hodgson & Dawes 2-4 Ash Lane Rustington Sussex BN16 3BZ
Accountants	Lucraft Hodgson & Dawes LLP 2/4 Ash Lane Rustington Littlehampton West Sussex BN16 3BZ

Strengthcourt Limited

(Registration number: 01562200)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
fixed assets			
tangible assets	4	**135,290**	137,488
Current assets			
Debtors	5	**2,974,627**	2,974,627
Creditors: Amounts falling due within one year	6	**(730,463)**	(731,531)
Net current assets		**2,244,164**	**2,243,096**
Net assets		**2,379,454**	**2,380,584**
capital and reserves			
Called up share capital	7	**100**	100
Profit and loss account		**2,379,354**	2,380,484
Shareholders' funds		**2,379,454**	**2,380,584**

For the financial year ending 31 July 2021 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 19 April 2022

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Mr Michael Stone

Director

1 General information

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

The address of its registered office is:
Lucraft Hodgson & Dawes
2-4 Ash Lane
Rustington
Sussex
BN16 3BZ

These financial statements were authorised for issue by the director on 19 April 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet 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.

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
Land and buildings	2% on cost

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 August 2020	**160,826**	**160,826**
At 31 July 2021	**160,826**	**160,826**
Depreciation		
At 1 August 2020	**23,338**	**23,338**
Charge for the year	**2,198**	**2,198**
At 31 July 2021	**25,536**	**25,536**
Carrying amount		
At 31 July 2021	**135,290**	**135,290**
At 31 July 2020	**137,488**	**137,488**

Included within the net book value of land and buildings above is £135,290 (2020 - £137,488) in respect of freehold land and buildings.

5 Debtors

Current	**Note**	**2021 £**	**2020 £**
Amounts owed by related parties		**2,892,309**	2,892,309
Other debtors		**82,318**	82,318

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	**646,777**	648,545
Taxation and social security		**70,343**	70,092
Accruals and deferred income		**13,344**	12,894
Other creditors		**(1)**	-
		730,463	**731,531**

7 Share capital

Allotted, called up and fully paid shares

	2021 No.	2021 £	2020 No.	2020 £
Ordinary of £1 each	100	100	100	100

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Other borrowings	**646,777**	648,545
	646,777	**648,545**