

**REGISTERED NUMBER: 02619655 (England and Wales)**

**SOUTH STAFFS INDUSTRIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**SOUTH STAFFS INDUSTRIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>DIRECTORS:</b>	C J Hickman R J Cummings
<b>SECRETARY:</b>	D.J. Burrows FCA
<b>REGISTERED OFFICE:</b>	Churchfield House 36 Vicar Street Dudley West Midlands DY2 8RG
<b>REGISTERED NUMBER:</b>	02619655 (England and Wales)
<b>ACCOUNTANTS:</b>	Worton Rock Limited Chartered Accountants Churchfield House 36 Vicar Street Dudley West Midlands DY2 8RG
<b>SOLICITORS:</b>	George Green LLP 195 High Street Cradley Heath Warley West Midlands B64 5HW

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		446,423		455,215
<b>CURRENT ASSETS</b>					
Stocks		61,775		61,025	
Debtors	5	687,191		1,364,162	
Cash at bank		<u>723,229</u>		<u>643,516</u>	
		1,472,195		2,068,703	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,201,195</u>		<u>1,857,153</u>	
<b>NET CURRENT ASSETS</b>			<u>271,000</u>		<u>211,550</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			717,423		666,765
<b>PROVISIONS FOR LIABILITIES</b>			<u>51,798</u>		<u>85,577</u>
<b>NET ASSETS</b>			<u><u>665,625</u></u>		<u><u>581,188</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>665,525</u>		<u>581,088</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>665,625</u></u>		<u><u>581,188</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**SOUTH STAFFS INDUSTRIES LIMITED (REGISTERED NUMBER: 02619655)**

**BALANCE SHEET - continued  
31 MARCH 2022**

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 Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:

C J Hickman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. STATUTORY INFORMATION**

South Staffs Industries Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £.

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 cost, 25% on reducing balance and Straight line over 30 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued****Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2021 - 14) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021	546,805
Additions	41,585
Disposals	(3,920)
Reclassification	(12,675)
At 31 March 2022	<u>571,795</u>
<b>DEPRECIATION</b>	
At 1 April 2021	91,590
Charge for year	34,216
Eliminated on disposal	(434)
At 31 March 2022	<u>125,372</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>446,423</u>
At 31 March 2021	<u>455,215</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	547,159	1,220,675
Amounts owed by group undertakings	6,494	-
Other debtors	133,538	143,487
	<u>687,191</u>	<u>1,364,162</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	868,441	867,003
Amounts owed to group undertakings	-	246,844
Taxation and social security	-	175,031
Other creditors	332,754	568,275
	<u>1,201,195</u>	<u>1,857,153</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. OTHER FINANCIAL COMMITMENTS**

The company has total operating lease commitments of £67,437 (2021 - £97,107) .



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.