

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

FOR

STEIN RICHARDS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

STEIN RICHARDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTORS: R Nissen
Mrs R G Hyams

SECRETARY: R Nissen

REGISTERED OFFICE: 10 London Mews
Paddington
London
W2 1HY

REGISTERED NUMBER: 05154433 (England and Wales)

ACCOUNTANTS: Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

STEIN RICHARDS LIMITED (REGISTERED NUMBER: 05154433)

BALANCE SHEET
31ST MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		180,000		260,000
Tangible assets	5		<u>72,035</u>		<u>38,708</u>
			252,035		298,708
CURRENT ASSETS					
Stocks		126,670		102,686	
Debtors	6	2,797,573		2,087,963	
Cash at bank		<u>2,557,170</u>		<u>2,698,444</u>	
		5,481,413		4,889,093	
CREDITORS					
Amounts falling due within one year	7	<u>300,596</u>		<u>340,172</u>	
NET CURRENT ASSETS			<u>5,180,817</u>		<u>4,548,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,432,852</u>		<u>4,847,629</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>5,432,850</u>		<u>4,847,627</u>	
SHAREHOLDERS' FUNDS		<u>5,432,852</u>		<u>4,847,629</u>	

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.

BALANCE SHEET - continued
31ST 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 17th March 2023 and were signed on its behalf by:

R Nissen - Director

Mrs R G Hyams - Director

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

1. STATUTORY INFORMATION

Stein Richards 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.

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.

Turnover

Turnover represents the value of services invoiced, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Work in progress is valued at the full invoice value of work significantly completed at the year end, net of value added tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

Contributions payable to the directors personal pension schemes are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are valued at cost less provision for diminution in value.

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

2. ACCOUNTING POLICIES - continued

Government grants

During the year the company received income via the Job Retention Scheme as made available by the government as a response to the Covid-19 pandemic. Grants are accounted for under the accruals method of accounting and recognised in the income statement in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st April 2021	
and 31st March 2022	<u>1,600,000</u>
AMORTISATION	
At 1st April 2021	1,340,000
Amortisation for year	<u>80,000</u>
At 31st March 2022	<u>1,420,000</u>
NET BOOK VALUE	
At 31st March 2022	<u>180,000</u>
At 31st March 2021	<u>260,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1st April 2021	5,785	51,070	-	56,855
Additions	<u>42,008</u>	<u>-</u>	<u>14,097</u>	<u>56,105</u>
At 31st March 2022	<u>47,793</u>	<u>51,070</u>	<u>14,097</u>	<u>112,960</u>
DEPRECIATION				
At 1st April 2021	5,647	12,500	-	18,147
Charge for year	<u>8,429</u>	<u>9,650</u>	<u>4,699</u>	<u>22,778</u>
At 31st March 2022	<u>14,076</u>	<u>22,150</u>	<u>4,699</u>	<u>40,925</u>
NET BOOK VALUE				
At 31st March 2022	<u>33,717</u>	<u>28,920</u>	<u>9,398</u>	<u>72,035</u>
At 31st March 2021	<u>138</u>	<u>38,570</u>	<u>-</u>	<u>38,708</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	441,328	308,366
Other debtors	2,356,245	1,779,597
	<u>2,797,573</u>	<u>2,087,963</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Taxation and social security	279,953	334,320
Other creditors	20,643	5,852
	<u>300,596</u>	<u>340,172</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2022 and 31st March 2021:

	31.3.22	31.3.21
	£	£
R Nissen		
Balance outstanding at start of year	36,947	32,891
Amounts advanced	316,228	4,056
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>353,175</u>	<u>36,947</u>
Mrs R G Hyams		
Balance outstanding at start of year	16,716	(185)
Amounts advanced	186,912	16,901
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>203,628</u>	<u>16,716</u>

Directors loans outstanding to the company were repaid by 31 December 2022.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the two directors throughout the period. No one director has overall control.

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.