REGISTERED NUMBER: 05154433 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

STEIN RICHARDS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

STEIN RICHARDS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2023

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

BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		**100,000**		180,000
Tangible assets	5		**58,599**		72,035
			158,599		252,035
CURRENT ASSETS					
Stocks		**119,221**		126,670	
Debtors	6	**3,028,520**		2,797,573	
Prepayments and accrued income		**21,479**		-	
Cash at bank		**3,000,660**		2,557,170	
		6,169,880		5,481,413	
CREDITORS					
Amounts falling due within one year	7	**361,909**		300,596	
NET CURRENT ASSETS			**5,807,971**		5,180,817
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,966,570**		5,432,852
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**5,966,568**		5,432,850
SHAREHOLDERS' FUNDS			**5,966,570**		5,432,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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BALANCE SHEET - continued
31 March 2023

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 19 December 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 31 March 2023

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
Computer equipment	- 33.33% straight line

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 13) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2022	
and 31 March 2023	**1,600,000**
AMORTISATION	
At 1 April 2022	**1,420,000**
Amortisation for year	**80,000**
At 31 March 2023	**1,500,000**
NET BOOK VALUE	
At 31 March 2023	**100,000**
At 31 March 2022	180,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2022	**47,793**	**51,070**	**14,097**	**112,960**
Additions	**-**	**-**	**3,021**	**3,021**
At 31 March 2023	**47,793**	**51,070**	**17,118**	**115,981**
DEPRECIATION				
At 1 April 2022	**14,076**	**22,150**	**4,699**	**40,925**
Charge for year	**6,743**	**7,230**	**2,484**	**16,457**
At 31 March 2023	**20,819**	**29,380**	**7,183**	**57,382**
NET BOOK VALUE				
At 31 March 2023	**26,974**	**21,690**	**9,935**	**58,599**
At 31 March 2022	33,717	28,920	9,398	72,035

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	**458,333**	441,328
Other debtors	**2,570,187**	2,356,245
	3,028,520	2,797,573

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Taxation and social security	269,036	279,953
Other creditors	92,873	20,643
	361,909	300,596

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
R Nissen		
Balance outstanding at start of year	353,175	36,947
Amounts advanced	90,373	316,228
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	443,548	353,175
Mrs R G Hyams		
Balance outstanding at start of year	203,628	16,716
Amounts advanced	134,421	186,912
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	338,049	203,628

Interest has been charged at 2% per annum on the outstanding balances.

9. ULTIMATE CONTROLLING PARTY

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