

# Stairmand Property Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2022

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

# **Stairmand Property Limited**

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# **Stairmand Property Limited**

## **Company Information**

**Directors** Mr D K Stairmand  
Miss E H Stairmand  
Mrs Z Stairmand

**Registered office** Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

**Accountants** RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

**Stairmand Property Limited**  
**(Registration number: 12454436)**  
**Balance Sheet as at 28 February 2022**

		2022	(As restated) 2021
	Note	£	£
<b>Fixed assets</b>			
Investment property	<u>4</u>	174,548	-
<b>Current assets</b>			
Debtors	<u>5</u>	-	100
Cash at bank and in hand		579	10,000
		579	10,100
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(53,600)	(10,000)
<b>Net current (liabilities)/assets</b>		(53,021)	100
<b>Total assets less current liabilities</b>		121,527	100
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(126,275)	-
<b>Net (liabilities)/assets</b>		(4,748)	100
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		(4,848)	-
<b>Shareholders' (deficit)/funds</b>		(4,748)	100

**Stairmand Property Limited**  
**(Registration number: 12454436)**  
**Balance Sheet as at 28 February 2022**

For the financial year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 November 2022 and signed on its behalf by:

.....

Mr D K Stairmand

Director

# **Stairmand Property Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

### **1 General information**

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

The address of its registered office is:

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

These financial statements were authorised for issue by the Board on 19 November 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.

#### **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.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **Stairmand Property Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

### **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. 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.

### **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 directors) during the year, was 3 (2021 - 3).

## Stairmand Property Limited

### Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

#### 4 Investment properties

	2022 £
Additions	<u>174,548</u>
At 28 February	<u><u>174,548</u></u>

There has been no valuation of investment property by an independent valuer.

#### 5 Debtors

	2022 £	2021 £
Other debtors	<u>-</u>	<u>100</u>
	<u><u>-</u></u>	<u><u>100</u></u>



# Stairmand Property Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

### 6 Creditors

#### Creditors: amounts falling due within one year

	2022	(As restated) 2021
	£	£
<b>Due within one year</b>		
Trade creditors	170	-
Accruals and deferred income	600	-
Other creditors	52,830	10,000
	<u>53,600</u>	<u>10,000</u>

#### Creditors: amounts falling due after more than one year

	Note	2022	2021
		£	£
<b>Due after one year</b>			
Loans and borrowings	7	<u>126,275</u>	<u>-</u>

	2022	2021
	£	£
<b>Due after more than five years</b>		
After more than five years not by instalments	126,275	-

### 7 Loans and borrowings

	2022	2021
	£	£
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>126,275</u>	<u>-</u>

#### Secured Liabilities

The loan of £126,275 is secured by a fixed charge over the company's assets.

## Stairmand Property Limited

### Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £1 each	45	45	45	45
Ordinary B shares of £1 each	45	45	45	45
Ordinary C shares of £1 each	10	10	10	10
	100	100	100	100

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.