

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Steve's Industries Limited

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for the Year Ended 29 February 2020

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Steve's Industries Limited

Company Information
for the Year Ended 29 February 2020

DIRECTOR: S J Hewlett

REGISTERED OFFICE: 30,Blue Lake Road
Dorridge
Solihull
West Midlands
B93 8BJ

REGISTERED NUMBER: 04566708 (England and Wales)

ACCOUNTANTS: SEARLE & CO
32,Diddington Lane
Hampton in Arden
Solihull
West Midlands
B92 0BZ

Statement of Financial Position
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		259,182		236,060
CURRENT ASSETS					
Debtors	5	50,567		75,816	
Cash at bank		<u>9,406</u>		<u>92,456</u>	
		59,973		168,272	
CREDITORS					
Amounts falling due within one year	6	<u>37,795</u>		<u>61,668</u>	
NET CURRENT ASSETS			<u>22,178</u>		<u>106,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>281,360</u>		<u>342,664</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>281,260</u>		<u>342,564</u>
SHAREHOLDERS' FUNDS			<u>281,360</u>		<u>342,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 28 August 2020 and were signed by:

S J Hewlett - Director

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Steve's 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.

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 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 10% on reducing balance
Motor vehicles - 20% on reducing balance

Pension costs and other post-retirement benefits

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 March 2019	123,958	371,056	137,709	632,723
Additions	-	1,700	40,000	41,700
At 29 February 2020	<u>123,958</u>	<u>372,756</u>	<u>177,709</u>	<u>674,423</u>
DEPRECIATION				
At 1 March 2019	-	269,105	127,558	396,663
Charge for year	-	10,195	8,383	18,578
At 29 February 2020	<u>-</u>	<u>279,300</u>	<u>135,941</u>	<u>415,241</u>
NET BOOK VALUE				
At 29 February 2020	<u>123,958</u>	<u>93,456</u>	<u>41,768</u>	<u>259,182</u>
At 28 February 2019	<u>123,958</u>	<u>101,951</u>	<u>10,151</u>	<u>236,060</u>

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

	29.2.20	28.2.19
	£	£
Trade debtors	40,654	66,182
Other debtors	<u>9,913</u>	<u>9,634</u>
	<u>50,567</u>	<u>75,816</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade creditors	7,616	36,257
Tax	2,052	7,706
VAT	13,091	9,392
Other Creditors	13,603	3,100
Directors' current accounts	433	5,213
Accrued expenses	1,000	-
	<u>37,795</u>	<u>61,668</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			29.2.20	28.2.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 March 2019	342,564
Profit for the year	20,696
Dividends	<u>(82,000)</u>
At 29 February 2020	<u>281,260</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is S J Hewlett.

The ultimate controlling party is S J Hewlett.

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.