

STOCKARDS LTD
UNAUDITED ACCOUNTS
31 May 2018



Company number: 08542751

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Balance sheet
31 May 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,670		2,745
Current assets					
Stocks		16,253		29,617	
Debtors	5	1,828		3,508	
Cash at bank		9,517		40,326	
		27,598		73,451	
Creditors: amounts falling due within one year	6	(23,994)		(41,512)	
Net current assets			3,604		31,939
			5,274		34,684
			=====		=====
Capital and reserves					
Called up share capital			2		2
Profit and loss account			5,272		34,682
			5,274		34,684
			=====		=====

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 ('the Act') and no member has requested an audit pursuant to section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

The accounts were approved and authorised for issue by the directors on 25 January 2019.



M W Stoker
Director

The notes on pages 2 to 3 form part of these accounts

1 General information

Stockards Ltd is a private company limited by shares, incorporated in England and Wales, registration number 08542751. The address of the registered office is 20-22 Wenlock Road, London N1 7GU.

2 Accounting policies

Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 ('FRS 102') and the Companies Act 2006.

Turnover

Turnover comprises the fair value of goods and services provided, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to spread the cost of all fixed assets over their expected useful lives, using the straight line method and a depreciation rate of 25% per annum.

Fixed assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate or if there has been a significant change in value since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying value.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Debtors

Trade and other debtors are initially recognised at transaction price, less any subsequent impairment.

Creditors

Trade and other creditors and loans from related parties like directors are initially recognised at transaction price.

Taxation

The tax expense for the year comprises corporation tax on the company's taxable profits using tax rates and laws applicable to the accounting period. Deferred tax balances will be recognised in the event there are timing differences between accounting and tax treatments in the future, although no material differences have arisen to date.

2 Accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at or close to the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

3 Employees

The average number of employees, including directors, during the year was 2 (2017 - 2).

4 Tangible fixed assets

	Equipment £
Cost	
At start of year	5,213
Additions	304
	<hr/>
At end of year	5,517
	<hr/>
Depreciation	
At start of year	2,468
Charge for year	1,379
	<hr/>
At end of year	3,847
	<hr/>
Net book value	
At 31 May 2018	1,670
	=====
At 31 May 2017	2,745
	=====

5 Debtors

	2018 £	2017 £
Trade debtors	1,423	2,703
Other debtors	405	805
	<hr/>	<hr/>
	1,828	3,508
	=====	=====

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	-	11,542
Other creditors (including director's loan of £19,186)	23,994	29,970
	<hr/>	<hr/>
	23,994	41,512
	=====	=====