

Company Registration No. 05148221 (England and Wales)

**STAINLESS DESIGN SERVICES HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

## STAINLESS DESIGN SERVICES HOLDINGS LIMITED

### CONTENTS

---

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

---

**STAINLESS DESIGN SERVICES HOLDINGS LIMITED****BALANCE SHEET****AS AT 30 NOVEMBER 2018**

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	2		449,914		505,961
<b>Current assets</b>					
Debtors	3	349		12,297	
Cash at bank and in hand		1,556		261	
		<u>1,905</u>		<u>12,558</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(7,427)</u>		<u>(20,795)</u>	
<b>Net current liabilities</b>			(5,522)		(8,237)
<b>Total assets less current liabilities</b>			<u>444,392</u>		<u>497,724</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Share premium account			399,900		399,900
Profit and loss reserves			44,392		97,724
<b>Total equity</b>			<u>444,392</u>		<u>497,724</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 Section 1A.

The financial statements were approved by the board of directors and authorised for issue on 29 July 2019 and are signed on its behalf by:

Mr B T Nugent  
**Director**

**Company Registration No. 05148221**

## STAINLESS DESIGN SERVICES HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2018**

---

#### **1 Accounting policies**

##### **Company information**

Stainless Design Services Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit C, The Old Bakery, Kiln Lane, Swindon, Wiltshire, SN2 2NP.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### **1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## STAINLESS DESIGN SERVICES HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

---

**1 Accounting policies**

(Continued)

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**STAINLESS DESIGN SERVICES HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2018**

---

<b>2</b>	<b>Fixed asset investments</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Investment in subsidiary	449,914	505,961
		<u>          </u>	<u>          </u>

**Fixed asset investments revalued**

The above investment is a 100% holding in Stainless Design Services Limited, a company registered in England and Wales.

This is considered, by the directors, to be the market value as at 30 November 2018. The original cost was £827,497.

<b>3</b>	<b>Debtors</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Amounts owed by group undertakings	260	12,297
	Other debtors	89	-
		<u>          </u>	<u>          </u>
		349	12,297
		<u>          </u>	<u>          </u>

<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	-	13,316
	Taxation and social security	6,206	6,235
	Other creditors	1,221	1,244
		<u>          </u>	<u>          </u>
		7,427	20,795
		<u>          </u>	<u>          </u>

The bank loan and overdraft is secured by an unlimited guarantee, debenture and fixed and floating charge over the assets of the company. There is also a cross guarantee in place with the trading subsidiary (Stainless Design Services Limited). The director, Mr B T Nugent, has provided a personal guarantee in respect of borrowings undertaken by the company.

<b>5</b>	<b>Called up share capital</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>

[www.datalog.co.uk](http://www.datalog.co.uk)

Apache

Access forbidden!