

Registration number: 10241124

Staples Capital Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2024

Staples Capital Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Profit and Loss Account	<u>4</u>
Statement of Comprehensive Income	<u>5</u>
Balance Sheet	<u>6</u>
Statement of Changes in Equity	<u>7</u>
Notes to the Unaudited Financial Statements	<u>8 to 12</u>

Staples Capital Ltd

Company Information

Director Mr Mustafa Bilal

Registered office 20-22 Wenlock Road
London
N1 7GU

Accountants ZAS Accountancy & Tax Ltd
Chartered Certified Accountants Suite 427 Legacy Centre
Hampton Road West
Feltham
Middlesex
TW13 6DH

Staples Capital Ltd

Director's Report for the Year Ended 30 June 2024

The director presents his report and the financial statements for the year ended 30 June 2024.

Director of the company

The director who held office during the year was as follows:

Mr Mustafa Bilal

Principal activity

The principal activity of the company is management consultancy.

Small companies provision statement

This report has 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.

Approved and authorised by the director on 7 March 2025

.....

Mr Mustafa Bilal
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Staples Capital Ltd
for the Year Ended 30 June 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Staples Capital Ltd for the year ended 30 June 2024 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Staples Capital Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Staples Capital Ltd and state those matters that we have agreed to state to the Board of Directors of Staples Capital Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Staples Capital Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Staples Capital Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Staples Capital Ltd. You consider that Staples Capital Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Staples Capital Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
ZAS Accountancy & Tax Ltd
Chartered Certified Accountants
Suite 427 Legacy Centre
Hampton Road West
Feltham
Middlesex
TW13 6DH

7 March 2025

Staples Capital Ltd

Profit and Loss Account for the Year Ended 30 June 2024

	Note	2024 £	2023 £
Turnover		165,500	9,000
Gross profit		165,500	9,000
Administrative expenses		(156,935)	(8,668)
Operating profit		8,565	332
Profit before tax	<u>4</u>	8,565	332
Tax on profit		(1,475)	-
Profit for the financial year		<u>7,090</u>	<u>332</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Staples Capital Ltd

Statement of Comprehensive Income for the Year Ended 30 June 2024

	2024 £	2023 £
Profit for the year	7,090	332
Total comprehensive income for the year	7,090	332

Staples Capital Ltd

(Registration number: 10241124)

Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>5</u>	2,197	4,394
Current assets			
Debtors	<u>6</u>	10,000	500
Cash at bank and in hand		80,131	102
		<u>90,131</u>	<u>602</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(83,983)</u>	<u>(3,742)</u>
Net current assets/(liabilities)		<u>6,148</u>	<u>(3,140)</u>
Net assets		<u>8,345</u>	<u>1,254</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		8,245	1,154
Shareholders' funds		<u>8,345</u>	<u>1,254</u>

For the financial year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the director on 7 March 2025

.....
Mr Mustafa Bilal
Director

Staples Capital Ltd

Statement of Changes in Equity for the Year Ended 30 June 2024

	Share capital	Retained earnings	Total
	£	£	£
At 1 July 2023	100	1,155	1,255
Profit for the year	-	7,090	7,090
At 30 June 2024	100	8,245	8,345
	Share capital	Retained earnings	Total
	£	£	£
At 1 July 2022	100	822	922
Profit for the year	-	332	332
At 30 June 2023	100	1,154	1,254

Staples Capital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2024

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

20-22 Wenlock Road

London

N1 7GU

United Kingdom

These financial statements were authorised for issue by the director on 7 March 2025.

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.

The presentational currency of the financial statements is pound sterling (£).

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Staples Capital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings & equipment	25% straightline basis

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.

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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

Staples Capital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2024

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 the director) during the year, was 4 (2023 - 0).

4 Profit before tax

Arrived at after charging/(crediting)

	2024	2023
	£	£
Depreciation expense	2,197	2,197

Staples Capital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2024

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2023	8,788	8,788
At 30 June 2024	8,788	8,788
Depreciation		
At 1 July 2023	4,394	4,394
Charge for the year	2,197	2,197
At 30 June 2024	6,591	6,591
Carrying amount		
At 30 June 2024	2,197	2,197
At 30 June 2023	4,394	4,394

6 Debtors

	2024 £	2023 £
Current		
Other debtors	10,000	500
	10,000	500

7 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Taxation and social security	2,116	-
Accruals and deferred income	1,527	660
Other creditors	80,340	3,082
	83,983	3,742

Staples Capital Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2024

8 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Related party transactions

Summary of transactions with key management

Other transactions with the director

During the year, Mr Mustafa Bilal, a director, lent the company £72,923. This loan is interest-free and has no set repayment terms. The amount due to the director at the year-end is £72,923.

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.