

STANHOPE GARDENS LIMITED

Registered Number
01884773
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

STANHOPE GARDENS LIMITED

Company Information

for the year from 1 January 2022 to 31 December 2022

Directors

BOTTOMLEY, Michael David

STANHOPE, William Henry Leicester, Viscount Petersham

Registered Address

3 Acorn Business Park

Airedale Business Centre

Skipton

BD23 2UE

Registered Number

01884773 (England and Wales)

STANHOPE GARDENS LIMITED

Statement of Financial Position 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	6		265,021		265,021
			<u>265,021</u>		<u>265,021</u>
Current assets					
Debtors	9	169,794		173,058	
Cash at bank and on hand		272		3,779	
		<u>170,066</u>		<u>176,837</u>	
Creditors amounts falling due within one year	10	(333,117)		(334,381)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(163,051)		(157,544)
Total assets less current liabilities			<u>101,970</u>		<u>107,477</u>
Net assets			<u>101,970</u>		<u>107,477</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>101,968</u>		<u>107,475</u>
Shareholders' funds			<u>101,970</u>		<u>107,477</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 29 August 2023, and are signed on its behalf by:

BOTTOMLEY, Michael David
Director
Registered Company No. 01884773

STANHOPE GARDENS LIMITED

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Smallest group in which results are consolidated

The company is a wholly owned subsidiary of Doublard Investment Company Limited. Doublard Investment Company Limited is incorporated and registered in Bermuda.

The 12th Earl of Harrington is the sole life tenant of the Chesterfield Trust which owns 100% of the Share Capital of Doublard Investment Company Limited.

3. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the Income Statement

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the Income Statement.

Valuation of financial instruments policy

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Going concern

The directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. The company continues to have the support of the directors, shareholders and creditors and therefore continue to adopt the going concern basis accounting in preparing the financial statements.

5. Employee information

	2022	2021
Average number of employees during the year	2	2

6. Fixed asset investments

	Investments in groups ¹	Total
	£	£
Cost or valuation		
At 01 January 22	265,021	265,021
At 31 December 22	265,021	265,021
Net book value		
At 31 December 22	265,021	265,021
At 31 December 21	265,021	265,021

Notes

¹ Investments in group undertakings and participating interests

7. Description of nature of transactions and balances with related parties

The company has taken advantage of the exemption contained in Section 33 of FRS 102 "Related Party Disclosures" from disclosing transactions with the entities which are part of the group, since 100% of the voting rights in the company are controlled within the group and the company is included within the group accounts which are publicly available.

Included in debtors, amounts falling due within one year, is an amount due from Halley Investment Company Limited of £9,440 (2021 - £5,210). The balance is interest free and repayable on demand.

Included in debtors, amounts falling due within one year, is an amount due from The 12th Earl of Harrington of £Nil (2021 - £27,900). The balance is interest free and repayable on demand.

Included in debtors, amounts falling due within one year, is an amount due from The Stanhope Trust of £8,241 (2021 - £Nil). The balance is interest free and repayable on demand.

Included in debtors, amounts falling due within one year, is an amount due from The Chesterfield Trust of £7,052 (2021 - £Nil). The balance is interest free and repayable on demand.

Included in creditors, amounts falling due within one year, is an amount owed to Doublard Investment Company Limited of £22,485 (2021 - £30,862). The balance is interest free and repayable on demand.

Included in creditors, amounts falling due within one year, is an amount owed to Elvaston Investments Limited of £310,383 (2021 - £303,270). The balance is interest free and repayable on demand.

Elvaston Investments Limited is a wholly owned subsidiary of Halley Investment Company Limited, which in turn is owned by The Stanhope Trust, of which The 12th Earl of Harrington is the sole tenant.

8. Further information regarding the company's financial position

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

9. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	145,061	139,948
Other debtors	24,733	33,110
Total	<u>169,794</u>	<u>173,058</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

10. Creditors within one year

	2022	2021
	£	£
Amounts owed to related parties	22,485	30,862
Other creditors	310,632	303,519
Total	<u>333,117</u>	<u>334,381</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.