

REGISTERED NUMBER: 04004325 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

STONELODGE DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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STONELODGE DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: G A Brooke
M J C Brooke

SECRETARY: M J C Brooke

REGISTERED OFFICE: Brooke House
The Broadway
Trusham
Newton Abbot
Devon
TQ13 0NR

REGISTERED NUMBER: 04004325 (England and Wales)

ACCOUNTANTS: Sheppard Rockey & Williams Ltd
Sannerville Chase
Exminster
Exeter
Devon
EX6 8AT

STONELODGE DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04004325)

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>230,000</u>		<u>230,000</u>
			230,000		230,000
CURRENT ASSETS					
Debtors	6	3,269		2,605	
Cash at bank		<u>140,814</u>		<u>167,652</u>	
		144,083		170,257	
CREDITORS					
Amounts falling due within one year	7	<u>312,754</u>		<u>297,412</u>	
NET CURRENT LIABILITIES			<u>(168,671)</u>		<u>(127,155)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,329		102,845
PROVISIONS FOR LIABILITIES			<u>7,603</u>		<u>7,603</u>
NET ASSETS			<u>53,726</u>		<u>95,242</u>
CAPITAL AND RESERVES					
Called up share capital	8		198		198
Retained earnings	9		<u>53,528</u>		<u>95,044</u>
SHAREHOLDERS' FUNDS			<u>53,726</u>		<u>95,242</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 August 2017 and were signed on its behalf by:

G A Brooke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Stonelodge Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment - 15% on cost

Office equipment - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Office equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>2,633</u>	<u>2,677</u>	<u>5,310</u>
DEPRECIATION			
At 1 April 2016 and 31 March 2017	<u>2,633</u>	<u>2,677</u>	<u>5,310</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>230,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>230,000</u>
At 31 March 2016	<u>230,000</u>

The historical cost of freehold land and buildings included above at valuation of £230,000 was £189,985. The aggregate depreciation thereon would have been £25,800 (2016: £23,650) on the basis that freehold buildings would be depreciated at 2% per annum straight line and no depreciation would be provided on land.

The amount of tax payable if the property was sold at the value shown would be £7,600.

The property was revalued on an open market basis on 31 March 2015 by G A Brooke, director.

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2005	189,985
Valuation in 2007	30,015
Valuation in 2008	(5,000)
Valuation in 2015	<u>15,000</u>
	<u>230,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	<u>3,269</u>	<u>2,605</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Taxation and social security	674	15,721
Other creditors	<u>312,080</u>	<u>281,691</u>
	<u>312,754</u>	<u>297,412</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
99	Ordinary Class A	1	99	99
99	Ordinary Class B	1	<u>99</u>	<u>99</u>
			<u>198</u>	<u>198</u>

9. RESERVES

Reserves at 31 March 2017 include an Investment Property Revaluation Reserve of £32,412.

10. RELATED PARTY DISCLOSURES

Other debtors include £2,377 (2016: £2,377 creditor) due from Stonelodge Properties, a partnership controlled by the directors of this company. During the year the company received £250 (2016: £250) from the partnership for the rental of plant and machinery.

Included in other creditors falling due within one year are loan accounts from directors with participating interests in the shares of the company of £293,941 (2016: £281,692). The loans are unsecured and repayable on demand. Interest is charged at a rate of 8% per annum.

11. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 31 March 2017. The effect of transition from previous financial reporting framework to FRS 102 is outlined below.

Investment properties

Gains and losses on investment properties are now shown within the profit or loss for the year and deferred tax recognised as per the requirements of FRS 102. The cumulative effect of these net unrealised gains is disclosed as a separate component of retained reserves, the Investment Property Revaluation Reserve, in note 9 of the accounts.

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.