

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

STONELODGE DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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STONELODGE DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

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

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		152,060		177,404
Tangible assets	5		1,158		1,489
Investment property	6		<u>414,027</u>		<u>267,800</u>
			567,245		446,693
CURRENT ASSETS					
Stocks		27,393		23,353	
Debtors	7	25,454		11,298	
Cash at bank and in hand		<u>37,134</u>		<u>131,584</u>	
		89,981		166,235	
CREDITORS					
Amounts falling due within one year	8	<u>559,914</u>		<u>532,911</u>	
NET CURRENT LIABILITIES			(469,933)		(366,676)
TOTAL ASSETS LESS CURRENT LIABILITIES			97,312		80,017
PROVISIONS FOR LIABILITIES			13,521		13,585
NET ASSETS			<u>83,791</u>		<u>66,432</u>
CAPITAL AND RESERVES					
Called up share capital	9		198		198
Retained earnings	10		<u>83,593</u>		<u>66,234</u>
SHAREHOLDERS' FUNDS			<u>83,791</u>		<u>66,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 1 August 2023 and were signed on its behalf by:

G A Brooke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

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.

Stocks and work in progress

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The accounts have been prepared on a going concern basis. The directors are of the opinion that sufficient finance will be available to enable the company to continue trading for at least one year after the date of the approval of these accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	253,436
AMORTISATION	
At 1 April 2022	76,032
Amortisation for year	25,344
At 31 March 2023	101,376
NET BOOK VALUE	
At 31 March 2023	152,060
At 31 March 2022	177,404

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Plant and equipment £	Office equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>4,606</u>	<u>2,819</u>	<u>7,425</u>
DEPRECIATION			
At 1 April 2022	3,224	2,712	5,936
Charge for year	<u>296</u>	<u>35</u>	<u>331</u>
At 31 March 2023	<u>3,520</u>	<u>2,747</u>	<u>6,267</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,086</u>	<u>72</u>	<u>1,158</u>
At 31 March 2022	<u>1,382</u>	<u>107</u>	<u>1,489</u>

6. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2022	267,800
Additions	<u>146,227</u>
At 31 March 2023	<u>414,027</u>
NET BOOK VALUE	
At 31 March 2023	<u>414,027</u>
At 31 March 2022	<u>267,800</u>

Included in cost or valuation of investment property is freehold land of £ 82,485 (2022 - £ 82,485) which is not depreciated.

Cost or valuation at 31 March 2023 is represented by:

	£
Valuation in 2005	189,985
Valuation in 2007	30,015
Valuation in 2008	(5,000)
Valuation in 2015	15,000
Valuation in 2019	30,000
Valuation in 2021	7,800
Cost	<u>146,227</u>
	<u>414,027</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.3.23	31.3.22
	£	£
Cost	<u>336,212</u>	<u>189,985</u>
Aggregate depreciation	<u>(41,575)</u>	<u>(36,550)</u>

The investment properties were valued on an open market basis on 31 March 2023 by G A Brooke , director .

Deferred tax relating to the investment property measured at fair value amounts to £13,303 (2022: £13,303).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	19,946	3,926
Other debtors	<u>5,508</u>	<u>7,372</u>
	<u>25,454</u>	<u>11,298</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	1,305	-
Taxation and social security	13,508	10,543
Other creditors	<u>545,101</u>	<u>522,368</u>
	<u>559,914</u>	<u>532,911</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.23	31.3.22
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>

10. RESERVES

Reserves at 31 March 2022 include an Investment Property Revaluation Reserve of £64,512

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. RELATED PARTY DISCLOSURES

Other debtors include £0 (2022 £1,799) due from Stonelodge Properties, a partnership controlled by the directors of this company.

Included in other creditors falling due within one year are loan accounts from directors with participating interests in the shares of the company of £518,005 (2022: £494,629). The loans are unsecured, repayable on demand and attract interest at a market rate.

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.