

REGISTERED NUMBER: 07931250 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Stonebow Properties Limited

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for the Year Ended 31 January 2018

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Stonebow Properties Limited

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

Mrs B Crossland
Ms L Gaughan
Mr A P Knowles
Mrs S B Liverpool
Mr C W Gaughan

REGISTERED OFFICE:

36 North Street
Caistor
Market Rasen
Lincolnshire
LN7 6QU

REGISTERED NUMBER:

07931250 (England and Wales)

Balance Sheet
31 January 2018

| | Notes | 31.1.18 £ | £ | 31.1.17 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,168 | | 2,792 |
| Investment property | 5 | | <u>393,925</u> | | <u>393,925</u> |
| | | | 396,093 | | 396,717 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | - | | 1,195 | |
| Cash at bank | | <u>9,704</u> | | <u>11,930</u> | |
| | | 9,704 | | 13,125 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>124,550</u> | | <u>130,544</u> | |
| NET CURRENT LIABILITIES | | | <u>(114,846)</u> | | <u>(117,419)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 281,247 | | 279,298 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (210,111) | | (220,440) |
| PROVISIONS FOR LIABILITIES | | | <u>(416)</u> | | <u>(160)</u> |
| NET ASSETS | | | <u>70,720</u> | | <u>58,698</u> |

Balance Sheet - continued
31 January 2018

| | Notes | 31.1.18 £ | £ | 31.1.17 £ | £ |
|-----------------------------|-------|--------------|---------------|--------------|---------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 600 | | 600 |
| Retained earnings | | | 70,120 | | 58,098 |
| SHAREHOLDERS' FUNDS | | | <u>70,720</u> | | <u>58,698</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 23 October 2018 and were signed on its behalf by:

Ms L Gaughan - Director

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

Stonebow Properties 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

Tangible fixed assets

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

Furniture & fittings - 20% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **TANGIBLE FIXED ASSETS**

Furniture
& fittings
£

COST

At 1 February 2017
and 31 January 2018

8,571

DEPRECIATION

At 1 February 2017

5,779

Charge for year

624

At 31 January 2018

6,403

NET BOOK VALUE

At 31 January 2018

2,168

At 31 January 2017

2,792

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 February 2017
and 31 January 2018

393,925

NET BOOK VALUE

At 31 January 2018

393,925

At 31 January 2017

393,925

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.1.18
£

31.1.17
£

Trade debtors

-

695

Other debtors

-

500

-

1,195

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.1.18 | 31.1.17 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 9,972 | 9,329 |
| Other loans | 9,060 | 11,060 |
| Tax | 3,058 | 5,415 |
| Other creditors | 913 | - |
| Directors' current accounts | 97,761 | 95,417 |
| Accrued expenses | 3,786 | 9,323 |
| | <u>124,550</u> | <u>130,544</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.1.18 | 31.1.17 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans - 1-2 years | 9,972 | 9,329 |
| Bank loans - 2-5 years | 29,915 | 27,987 |
| Bank loans more 5 yr by instal | 170,224 | 183,124 |
| | <u>210,111</u> | <u>220,440</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|----------------|----------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>170,224</u> | <u>183,124</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 31.1.18 | 31.1.17 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>220,083</u> | <u>229,769</u> |

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.1.18 | 31.1.17 |
|---------|----------|----------------|------------|------------|
| | | | £ | £ |
| 600 | Ordinary | £1 | <u>600</u> | <u>600</u> |

11. ULTIMATE CONTROLLING PARTY

The company is owned jointly by five shareholders. There is no overall body of control amongst those shareholders and thus there is no ultimate controlling party.

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.