

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Stonebow Properties Ltd

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for the Year Ended 31 January 2022

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Stonebow Properties Ltd

Company Information
for the Year Ended 31 January 2022

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 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		-	573,000	
			-	573,000	
CURRENT ASSETS					
Debtors	6	229,799		-	
Cash at bank		40,185		29,724	
		269,984		29,724	
CREDITORS					
Amounts falling due within one year	7	21,509		155,438	
NET CURRENT ASSETS/(LIABILITIES)			248,475		(125,714)
TOTAL ASSETS LESS CURRENT LIABILITIES			248,475		447,286
CREDITORS					
Amounts falling due after more than one year	8		-		(176,287)
PROVISIONS FOR LIABILITIES			-		(20,146)
NET ASSETS			248,475		250,853
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			247,875		250,253
			248,475		250,853

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Stonebow Properties Ltd (Registered number: 07931250)

Balance Sheet - continued

31 January 2022

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 20 October 2022 and were signed on its behalf by:

Ms L Gaughan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Stonebow Properties Ltd 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. **TANGIBLE FIXED ASSETS**

	Furniture & fittings £
COST	
At 1 February 2021	8,571
Disposals	(8,571)
At 31 January 2022	-
DEPRECIATION	
At 1 February 2021	8,571
Eliminated on disposal	(8,571)
At 31 January 2022	-
NET BOOK VALUE	
At 31 January 2022	-
At 31 January 2021	-

5. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 February 2021	573,000
Disposals	(573,000)
At 31 January 2022	-
NET BOOK VALUE	
At 31 January 2022	-
At 31 January 2021	573,000

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

	31.1.22 £	31.1.21 £
Directors' current accounts	229,799	-

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

	31.1.22 £	31.1.21 £
Bank loans and overdrafts	-	23,492
Other loans	-	8,534
Corporation tax	19,588	3,309
Directors' current accounts	-	113,844
Accrued expenses	1,921	6,259
	<u>21,509</u>	<u>155,438</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

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

	31.1.22	31.1.21
	£	£
Bank loans - 1-2 years	-	11,492
Bank loans - 2-5 years	-	34,477
Bank loans more 5 yr by instal	-	130,318
	<u>-</u>	<u>176,287</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>130,318</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Bank loans	<u>-</u>	<u>187,780</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2022 and 31 January 2021:

	31.1.22	31.1.21
	£	£
Mrs B Crossland		
Balance outstanding at start of year	(38,288)	(35,801)
Amounts advanced	115,000	1,126
Amounts repaid	(452)	(3,613)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>76,260</u>	<u>(38,288)</u>
Ms L Gaughan		
Balance outstanding at start of year	(18,790)	(17,535)
Amounts advanced	57,500	2,063
Amounts repaid	(226)	(3,318)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,484</u>	<u>(18,790)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mr A P Knowles

Balance outstanding at start of year	(18,790)	(17,535)
Amounts advanced	57,500	2,063
Amounts repaid	(226)	(3,318)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,484</u>	<u>(18,790)</u>

Mrs S B Liverpool

Balance outstanding at start of year	(18,988)	(17,791)
Amounts advanced	57,500	563
Amounts repaid	(226)	(1,760)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,286</u>	<u>(18,988)</u>

Mr C W Gaughan

Balance outstanding at start of year	(18,988)	(17,791)
Amounts advanced	57,500	563
Amounts repaid	(226)	(1,760)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,286</u>	<u>(18,988)</u>

11. **ULTIMATE CONTROLLING PARTY**

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.