

Company Registration No. 12752343 (England and Wales)

STONEGATE (FORGE COTTAGE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2021
PAGES FOR FILING WITH REGISTRAR

STONEGATE (FORGE COTTAGE) LIMITED

COMPANY INFORMATION

Director Mr J.N P Hinds (Appointed 19 July 2020)

Company number 12752343

Registered office Oak Green House
250-256 High Street
Dorking
Surrey
RH4 1QT

Accountants Kingswood LLP
3 Coldbath Square
London
EC1R 5HL

STONEGATE (FORGE COTTAGE) LIMITED

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STONEGATE (FORGE COTTAGE) LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

| | Notes | 2021 £ | £ |
|--|-------|-----------|-----------|
| Current assets | | | |
| Stocks | 3 | 728,864 | |
| Creditors: amounts falling due within one year | 4 | (131,919) | |
| Net current assets | | | 596,945 |
| Creditors: amounts falling due after more than one year | 5 | | (599,595) |
| Net liabilities | | | (2,650) |
| Capital and reserves | | | |
| Called up share capital | 6 | | 100 |
| Profit and loss reserves | | | (2,750) |
| Total equity | | | (2,650) |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 July 2022

Mr J.N P Hinds
Director

Company Registration No. 12752343

STONEGATE (FORGE COTTAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2021

1 Accounting policies

Company information

Stonegate (Forge Cottage) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Oak Green House, 250-256 High Street, Dorking, Surrey, RH4 1QT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Borrowing costs

Borrowing costs directly attributable to the acquisition and construction of a development asset are included within the cost of the asset. Borrowing costs have therefore been capitalised within development stock.

1.4 Stocks

Stocks represent development property stocks which is held at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Costs comprise development expenditure and financing costs directly attributable to the project.

At the balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit & loss account.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

STONEGATE (FORGE COTTAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and shareholder loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

| | 2021 Number |
|-------|----------------|
| Total | 1 |

3 Stocks

| | 2021 £ |
|----------------------|-----------|
| Development Property | 728,864 |

4 Creditors: amounts falling due within one year

| | 2021 £ |
|------------------------------------|-----------|
| Trade creditors | 4,168 |
| Amounts owed to group undertakings | 1 |
| Other creditors | 127,750 |
| | 131,919 |

STONEGATE (FORGE COTTAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2021

5 Creditors: amounts falling due after more than one year

| | 2021 |
|---------------------------|--------------------------|
| | £ |
| Bank loans and overdrafts | 599,595 |
| | <u><u> </u></u> |

6 Called up share capital

| | 2021 | 2021 |
|---|--------------------------|--------------------------|
| | Number | £ |
| Ordinary share capital Issued and fully paid | | |
| Ordinary Shares of £1 each | 100 | 100 |
| | <u><u> </u></u> | <u><u> </u></u> |

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.