

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2022**  
**for**  
**STANTONE HOMES LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**STANTONE HOMES LIMITED**

**Company Information  
FOR THE YEAR ENDED 31 JANUARY 2022**

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**DIRECTOR:** H Davis

**REGISTERED OFFICE:** Bath House  
6-8 Bath Street  
Redcliffe  
Bristol  
BS1 6HL

**REGISTERED NUMBER:** 04134758 (England and Wales)

**ACCOUNTANTS:** Haines Watts  
Chartered Accountants  
6-8 Bath Street  
Bristol  
BS1 6HL

**Balance Sheet**  
**31 JANUARY 2022**

		<b>2022</b>	<b>2021</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	<b>1,920</b>	2,880
Tangible assets	5	<b>42,449</b>	43,800
Investments	6	<b>3,000</b>	3,000
		<b><u>47,369</u></b>	<b><u>49,680</u></b>
<b>CURRENT ASSETS</b>			
Debtors	7	<b>151,895</b>	112,079
Cash at bank and in hand		<b>518,381</b>	592,613
		<b><u>670,276</u></b>	<b><u>704,692</u></b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<b>(653,207)</b>	(640,662)
<b>NET CURRENT ASSETS</b>		<b><u>17,069</u></b>	<b><u>64,030</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>64,438</b>	113,710
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<b>(61,982)</b>	(79,101)
<b>NET ASSETS</b>		<b><u>2,456</u></b>	<b><u>34,609</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	<b>100</b>	100
Retained earnings		<b>2,356</b>	34,509
<b>SHAREHOLDERS' FUNDS</b>		<b><u>2,456</u></b>	<b><u>34,609</u></b>

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 director acknowledges his 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 JANUARY 2022**

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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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 26 October 2022 and were signed by:

H Davis - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 JANUARY 2022**

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**1. COMPANY INFORMATION**

Stantone Homes 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 company's principal activities and nature of its operations are disclosed in the Directors' Report.

**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" ("FRS 102") and the requirements of the Companies Act 2006.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

**Going concern**

The financial statements have been prepared on a going concern basis. The director has a reasonable expectation that despite the adverse effects COVID-19 is having on the economy as a whole, the company has adequate resources to continue in operational existence for the foreseeable future. The director has reviewed relevant information and has considered possible measures that could be undertaken to mitigate the current adverse conditions. Based on this assessment and the current resources available, the director has concluded that he can continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover represents income from the management and letting of residential properties and estate agency commissions, excluding value added tax, and represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Turnover is recognised on the date of exchange.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise costs are being amortised evenly over their estimated useful life of 20 years.

Website development costs are being amortised evenly over their estimated useful life of 5 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold property	- 10% on cost
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

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2. ACCOUNTING POLICIES - continued

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**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 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.

**Basic financial assets**

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 2022

## 2. ACCOUNTING POLICIES - continued

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 16 ) .

## 4. INTANGIBLE FIXED ASSETS

	Website development £
<b>COST</b>	
At 1 February 2021	
and 31 January 2022	<u>4,800</u>
<b>AMORTISATION</b>	
At 1 February 2021	1,920
Amortisation for year	<u>960</u>
At 31 January 2022	<u>2,880</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>1,920</u>
At 31 January 2021	<u>2,880</u>

## 5. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 February 2021	51,228	31,026	43,582	22,679	148,515
Additions	<u>-</u>	<u>297</u>	<u>11,950</u>	<u>539</u>	<u>12,786</u>
At 31 January 2022	<u>51,228</u>	<u>31,323</u>	<u>55,532</u>	<u>23,218</u>	<u>161,301</u>
<b>DEPRECIATION</b>					
At 1 February 2021	29,281	23,237	30,283	21,914	104,715
Charge for year	<u>5,123</u>	<u>2,021</u>	<u>6,312</u>	<u>681</u>	<u>14,137</u>
At 31 January 2022	<u>34,404</u>	<u>25,258</u>	<u>36,595</u>	<u>22,595</u>	<u>118,852</u>
<b>NET BOOK VALUE</b>					
At 31 January 2022	<u>16,824</u>	<u>6,065</u>	<u>18,937</u>	<u>623</u>	<u>42,449</u>
At 31 January 2021	<u>21,947</u>	<u>7,789</u>	<u>13,299</u>	<u>765</u>	<u>43,800</u>



Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 5. TANGIBLE FIXED ASSETS - continued

Included in the total net book value of fixed assets was £18,241 (2021 - £12,371) in respect of assets held under hire purchase contracts.

## 6. FIXED ASSET INVESTMENTS

Other  
investments  
£

## COST

At 1 February 2021  
and 31 January 2022

3,000

## NET BOOK VALUE

At 31 January 2022  
At 31 January 2021

3,000

3,000

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	111	166
Other debtors	887	1,024
Directors' current accounts	114,979	80,497
Section 455 tax recoverable	34,113	28,243
Prepayments and accrued income	1,805	2,149
	<u>151,895</u>	<u>112,079</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	23,483	41,200
Hire purchase contracts	4,698	1,925
Trade creditors	37,174	13,555
Corporation tax	13,323	20,066
Section 455 tax payable	8,572	-
Social security and other taxes	20,726	6,984
VAT	17,165	36,129
Other creditors	7,927	1,454
Amounts due to tenants and landlords	515,328	514,688
Accrued expenses	4,811	4,661
	<u>653,207</u>	<u>640,662</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	43,082	65,833
Hire purchase contracts	18,900	13,268
	<u>61,982</u>	<u>79,101</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	2022	2021
	£	£
<b>H Davis</b>		
Balance outstanding at start of year	80,497	78,588
Amounts advanced	71,258	3,909
Amounts repaid	(26,608)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>125,147</u>	<u>80,497</u>

The loan has no fixed repayment terms and is unsecured. Interest is charged at HMRC's advisory rates.

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.