

**RUNESTONE PROPERTIES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 SEPTEMBER 2022**

**Runestone Properties Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 29 September 2022**

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**Runestone Properties Ltd**  
**Balance Sheet**  
**As at 29 September 2022**

Registered number: 11557686

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		461,551		151,196
			<u>461,551</u>		<u>151,196</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		140,845		3,861	
		<u>140,845</u>		<u>3,861</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	(469,613 )		(157,756 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(328,768 )</u>		<u>(153,895 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>132,783</u>		<u>(2,699 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	5		(134,054 )		-
<b>NET LIABILITIES</b>			<u>(1,271 )</u>		<u>(2,699 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		-
Profit and Loss Account			<u>(1,273 )</u>		<u>(2,699 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,271)</u>		<u>(2,699)</u>

**Runestone Properties Ltd**  
**Balance Sheet (continued)**  
**As at 29 September 2022**

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For the year ending 29 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Tony Gu

Director

**28/06/2023**

The notes on pages 3 to 4 form part of these financial statements.

**Runestone Properties Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 29 September 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**1.2. Going Concern Disclosure**

The company's liabilities exceeded its assets as at the year end. These financial statements have been prepared on a going concern basis on the assurance that the company will continue to be supported by its creditors.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold

Nil

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**3. Tangible Assets**

	<b>Land &amp; Property Freehold £</b>
<b>Cost</b>	
As at 30 September 2021	151,196
Additions	310,355
As at 29 September 2022	<u>461,551</u>
<b>Net Book Value</b>	
As at 29 September 2022	<u>461,551</u>
As at 30 September 2021	<u>151,196</u>

**Runestone Properties Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 September 2022**

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**4. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors - NW GP Services Lmt'd	94,500	1,500
Accruals and deferred income	480	480
Directors' loan accounts	374,633	155,776
	<u>469,613</u>	<u>157,756</u>

**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other loans	134,054	-
	<u>134,054</u>	<u>-</u>

**6. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	2	-
	<u>2</u>	<u>-</u>

**7. Related Party Transactions**

The company is related to NW GP Services Limited because both companies are wholly owned by the directors, Mr T Gu & Ms R Caruana. During the year NW GP Services Limited paid towards the purchase of the 2 new properties on behalf of Runestone Properties Ltd. A balance of £94,500 was due to NW GP Services Limited at the year end.

**8. General Information**

Runestone Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11557686 . The registered office is 1 Neston Avenue, Didsbury, Manchester, Lancashire, M20 3FJ.

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.