

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023
FOR
STONEGATE TEDDY BEARS LTD

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FOR THE YEAR ENDED 31ST MAY 2023**

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STONEGATE TEDDY BEARS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2023

DIRECTORS:

Ms W E Probert
S K Probert

REGISTERED OFFICE:

3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

REGISTERED NUMBER:

14002639 (England and Wales)

ACCOUNTANTS:

CGA
Chartered Certified Accountants
3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

BALANCE SHEET
31ST MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		96,993		-
Tangible assets	5		<u>3,057</u>		<u>-</u>
			100,050		-
CURRENT ASSETS					
Stocks		135,000		-	
Debtors	6	10,082		-	
Cash at bank and in hand		<u>24,540</u>		<u>100</u>	
		169,622		100	
CREDITORS					
Amounts falling due within one year	7	<u>179,747</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			(10,125)		100
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>89,925</u>		<u>100</u>
PROVISIONS FOR LIABILITIES			957		-
NET ASSETS			<u>88,968</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>88,868</u>		<u>-</u>
			<u>88,968</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 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
- (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.

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 14th February 2024 and were signed on its behalf by:

S K Probert - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023**

1. STATUTORY INFORMATION

Stonegate Teddy Bears 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.

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 and represents amounts receivable for goods supplied stated net of discounts and of Value Added Tax.

Income is recognised when the goods have been delivered to customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Website additions are amortised at varying rates of either 20% on a straight line basis or 33% on a reducing balance basis.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
Additions	118,762	2,644	121,406
At 31st May 2023	<u>118,762</u>	<u>2,644</u>	<u>121,406</u>
AMORTISATION			
Charge for year	23,752	661	24,413
At 31st May 2023	<u>23,752</u>	<u>661</u>	<u>24,413</u>
NET BOOK VALUE			
At 31st May 2023	<u>95,010</u>	<u>1,983</u>	<u>96,993</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	3,217	858	4,075
At 31st May 2023	<u>3,217</u>	<u>858</u>	<u>4,075</u>
DEPRECIATION			
Charge for year	804	214	1,018
At 31st May 2023	<u>804</u>	<u>214</u>	<u>1,018</u>
NET BOOK VALUE			
At 31st May 2023	<u>2,413</u>	<u>644</u>	<u>3,057</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,193	-
Other debtors	6,889	-
	<u>10,082</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	37,795	-
Taxation and social security	38,120	-
Other creditors	103,832	-
	<u>179,747</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

8. **RELATED PARTY DISCLOSURES**

Key Management Personnel

At the balance sheet date, the company owed £55,869 to members of key management personnel. No interest has been charged to the company in respect of this loan which is repayable on demand and is presented within creditors due within one year.

Related Companies

At the balance sheet date, the company owed £45,000 to Heritage Wills Ltd, a company under the control of director Mr S Probert. No interest has been charged to the company in respect of this loan which is repayable on demand and is presented within creditors due within one year.

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.