

Registration number NI602767

Stepping Stone Properties Ltd

Abbreviated accounts

for the year ended 31 March 2014



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Stepping Stone Properties Ltd

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Stepping Stone Properties Ltd

**Chartered Accountants' report to the Director on the
unaudited financial statements of Stepping Stone Properties Ltd**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

25-27 Carleton Street
Portadown
Co Armagh
BT62 3EP

MG Accountants

MG accountants
(Portadown)

18 December 2014

Stepping Stone Properties Ltd

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		614		922
Investments	2		219,559		219,000
			<u>220,173</u>		<u>219,922</u>
Current assets					
Cash at bank		141,455		171,937	
		<u>141,455</u>		<u>171,937</u>	
Creditors: amounts falling due within one year		<u>(325,558)</u>		<u>(334,914)</u>	
Net current liabilities			<u>(184,103)</u>		<u>(162,977)</u>
Total assets less current liabilities			36,070		56,945
Creditors: amounts falling due after more than one year			<u>(17,425)</u>		<u>(24,962)</u>
Net assets			<u>18,645</u>		<u>31,983</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>18,545</u>		<u>31,883</u>
Shareholders' funds			<u>18,645</u>		<u>31,983</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Stepping Stone Properties Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 18 December 2014, and are signed on her behalf by:

Julie Joyce
Director



Registration number NI602767

The notes on page 4 form an integral part of these financial statements.

Stepping Stone Properties Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2013	1,230	219,000	220,230
Additions	-	559	559
At 31 March 2014	1,230	219,559	220,789
Depreciation and			
At 1 April 2013	308	-	308
Charge for year	308	-	308
At 31 March 2014	616	-	616
Net book values			
At 31 March 2014	614	219,559	220,173
At 31 March 2013	922	219,000	219,922

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100