

Company Number: NI602767

Stepping Stone Properties Ltd

Unaudited Financial Statements

for the financial year ended 31 March 2021

Stepping Stone Properties Ltd

DIRECTOR AND OTHER INFORMATION

Director	Mr. Roderick Joyce
Company Number	NI602767
Registered Office and Business Address	17 Roslyn Avenue Portadown Co. Armagh BT63 5BG Northern Ireland
Accountants	MG accountants (Portadown) 25-27 Carleton Street Portadown Co. Armagh BT62 3EP Northern Ireland
Bankers	Bank of Ireland 12 Trevor Hill Newry BT34 1DN
Solicitors	RM Cullen & Sons 16-22 Edward Street Portadown Co Armagh BT63 3NA

Stepping Stone Properties Ltd

Company Number: NI602767

BALANCE SHEET

as at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	4	249	572
Investments	5	219,559	219,559
		<hr/>	<hr/>
		219,808	220,131
		<hr/>	<hr/>
Current Assets			
Debtors	6	64,322	126,160
Cash and cash equivalents		70,149	3,528
		<hr/>	<hr/>
		134,471	129,688
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	7	(134,311)	(158,102)
		<hr/>	<hr/>
Net Current Assets/(Liabilities)		160	(28,414)
		<hr/>	<hr/>
Total Assets less Current Liabilities		219,968	191,717
		<hr/>	<hr/>
Creditors			
Amounts falling due after more than one year	8	(13,654)	-
		<hr/>	<hr/>
Net Assets		206,314	191,717
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		100	100
Profit and Loss Account		206,214	191,617
		<hr/>	<hr/>
Equity attributable to owners of the company		206,314	191,717
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Director's Report.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 10 June 2021

Mr. Roderick Joyce

Director

Stepping Stone Properties Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

1. GENERAL INFORMATION

Stepping Stone Properties Ltd is a company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI602767. The registered office of the company is 17 Roslyn Avenue, Portadown, Co. Armagh, BT63 5BG, Northern Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary

share capital

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including director, during the financial year was 1, (2020 - 2).

	2021	2020
	Number	Number
Director	1	1
Employee	-	1
	1	2

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 April 2020	2,523
At 31 March 2021	2,523
Depreciation	
At 1 April 2020	1,951
Charge for the financial year	323
At 31 March 2021	2,274
Net book value	
At 31 March 2021	249
At 31 March 2020	572

5. INVESTMENTS

	Other investments £
Investments	
Cost	
At 31 March 2021	219,559
Net book value	
At 31 March 2021	219,559
At 31 March 2020	219,559

6. DEBTORS	2021	2020
	£	£
Amounts owed by related parties	64,322	126,160
	=====	=====
7. CREDITORS	2021	2020
Amounts falling due within one year	£	£
Bank loan	2,596	-
Taxation (Note 9)	3,782	1,119
Other creditors	124,091	152,541
Accruals	3,842	4,442
	=====	=====
	134,311	158,102
	=====	=====
8. CREDITORS	2021	2020
Amounts falling due after more than one year	£	£
Bank loan	13,654	-
	=====	=====
Loans		
Repayable in one year or less, or on demand (Note 7)	2,596	-
Repayable between one and two years	3,461	-
Repayable between two and five years	10,193	-
	=====	=====
	16,250	-
	=====	=====
9. TAXATION	2021	2020
	£	£
Creditors:		
Corporation tax	3,782	1,119
	=====	=====

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