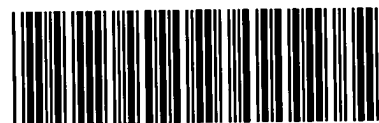


**Report of the Directors and
Financial Statements for the Year Ended 31 March 2023
for
Stock Residential Lettings Limited**

FRIDAY



BCIEMD9C
B14 15/12/2023 #101
COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Company Information	1
Report of the Directors	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

Stock Residential Lettings Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

RB Clapham
J Law

REGISTERED OFFICE:

300 Bath Street
1st Floor West
Glasgow
G2 4JR

REGISTERED NUMBER:

SC178649 (Scotland)

**Report of the Directors
for the Year Ended 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The company's principal activity during the year was the purchase, development and sale of property.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

RB Clapham
J Law

DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Report of the Directors.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
J Law - Director

Date: 14th December 2023

Stock Residential Lettings Limited (Registered number: SC178649)

**Statement of Comprehensive
Income
for the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
TURNOVER		-	-
Administrative expenses		<u>(2,855)</u>	<u>(1,500)</u>
OPERATING LOSS		(2,855)	(1,500)
Waiver of intercompany loan		<u>37,559</u>	<u>-</u>
PROFIT/(LOSS) BEFORE TAXATION		34,704	(1,500)
Tax on profit/(loss)	2	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>34,704</u>	<u>(1,500)</u>

The notes form part of these financial statements

Stock Residential Lettings Limited (Registered number: SC178649)

Statement of Financial Position
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	3	78,358	60,649
CURRENT ASSETS			
Debtors	4	699	2,068
Cash at bank		<u>1,049</u>	<u>-</u>
		1,748	2,068
CREDITORS			
Amounts falling due within one year	5	<u>(6,900)</u>	<u>(24,215)</u>
NET CURRENT LIABILITIES		<u>(5,152)</u>	<u>(22,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,206</u>	<u>38,502</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings		<u>73,204</u>	<u>38,500</u>
SHAREHOLDERS' FUNDS		<u>73,206</u>	<u>38,502</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14th December 2023 and were signed on its behalf by:



.....
J Law - Director

The notes form part of these financial statements

The notes form part of these financial statements

Stock Residential Lettings Limited (Registered number: SC178649)

**Statement of Changes in Equity
for the Year Ended 31 March 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2021	2	40,000	40,002
Changes in equity			
Deficit for the year	-	(1,500)	(1,500)
Balance at 31 March 2022	<u>2</u>	<u>38,500</u>	<u>38,502</u>
Changes in equity			
Profit for the year	-	34,704	34,704
Balance at 31 March 2023	<u>2</u>	<u>73,204</u>	<u>73,206</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Stock Residential Lettings Limited is a private limited company, incorporated in the United Kingdom. The registered address is 300 Bath Street, 1st Floor West, Glasgow, G2 4JR.

The financial statements have been prepared in accordance with Financial Reporting Standard ("FRS 102"), the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime, and under the historical cost convention. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. There were no material departures from FRS 102. The financial statements are presented in sterling which is also the functional currency of the company.

Going concern

The directors have made an assessment of the company's ability to continue as a going concern, through the review of financial forecasts and the support of the company's shareholders and are satisfied that the company will be able to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Consequently, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

Investment property

Investment property is initially measured at cost and subsequently stated at fair value. The profit or loss arising from changes in the fair value are included in the Statement of Comprehensive Income. No depreciation is provided on investment property in line with FRS102 as the director considers that, because investment properties are not held for consumption, but their investment potential, to depreciate them would not give a true and fair view.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, either as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Critical accounting estimates and judgements

The preparation of the financial statements requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and revenue and expenses during the reported period. These estimates and assumptions are based on management's best knowledge at that time. Actual outcomes may differ from the estimates used.

Management have confirmed that no significant estimates and assumptions have been made in the preparation of the financial statements.

2. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2023	2022
	£	£
Profit/(loss) before tax	<u>34,704</u>	<u>(1,500)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2022 - 19%)	6,594	(285)
Effects of:		
Income not taxable for tax purposes	(7,136)	-
consideration		
Group relief surrendered	<u>542</u>	<u>285</u>
Total tax charge	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	60,649
Additions	<u>17,709</u>
At 31 March 2023	<u>78,358</u>
NET BOOK VALUE	
At 31 March 2023	<u>78,358</u>
At 31 March 2022	<u>60,649</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>699</u>	<u>2,068</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4,200	720
Amounts owed to group undertakings	1,500	23,495
Accruals and deferred income	<u>1,200</u>	<u>-</u>
	<u>6,900</u>	<u>24,215</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023 £	2022 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

The Company's ordinary shares carry no rights to fixed dividends. Each ordinary share carries the right to one vote at General Meetings of the company.

7. RELATED PARTY DISCLOSURES

At 31 March 2023 the company had the below balances outstanding with related parties.

	2023 £	2022 £
Amounts due to parent company	-	23,495
Amounts due to associated companies	<u>1,500</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

8. ULTIMATE CONTROLLING PARTY

At 31 March 2023, the company was under the control of RB Clapham, a director of the company.