

Company Registration No. SC491898 (Scotland)

STONE ACRE PROPERTY GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

James Hair & Co
59 Bonnygate
CUPAR
Fife
UK
KY15 4BY

STONE ACRE PROPERTY GROUP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2020

	Notes	2020 £	£	2018 £	£
Fixed assets					
Investments	3		399,025		-
Current assets					
Debtors	4	1		1	
Creditors: amounts falling due within one year	5	(3,065)		-	
Net current (liabilities)/assets			(3,064)		1
Total assets less current liabilities			395,961		1
Capital and reserves					
Called up share capital			51		1
Share premium account			198,470		-
Profit and loss reserves			197,440		-
Total equity			395,961		1

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 30 April 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered 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 8 February 2021 and are signed on its behalf by:

Mr A D F Craig
Director

Company Registration No. SC491898

STONE ACRE PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2020

1 Accounting policies

Company information

Stone Acre Property Group Limited is a private company limited by shares incorporated in Scotland. The registered office is 59 Bonnygate, CUPAR, Fife, UK, KY15 4BY.

The company changed its name from Stone Acre House Limited to Stone Acre Property Group Limited on 31 May 2019.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company acquired the share capital of Stone Acre House Ltd on the 4th April 2019 and the financial statements have been prepared to the 30 April 2020 to coincide with the Director's other business interests.

1.3 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

1.4 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

STONE ACRE PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2018 Number
Total	1	2

3 Fixed asset investments

	2020 £	2018 £
Other investments other than loans	399,025	-

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 December 2018	-
Additions	399,025
At 30 April 2020	399,025
Carrying amount	
At 30 April 2020	399,025
At 30 November 2018	-

4 Debtors

	2020 £	2018 £
Amounts falling due within one year:		
Other debtors	1	1

5 Creditors: amounts falling due within one year

	2020 £	2018 £
Amounts due to group undertakings	1,985	-
Other creditors	1,080	-
	3,065	-

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.