

Company Registration No. SC563347 (Scotland)

STONE ACRE HOUSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

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

STONE ACRE HOUSE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	3	4,721		2,736	
Cash at bank and in hand		497		16,482	
		<u>5,218</u>		<u>19,218</u>	
Creditors: amounts falling due within one year					
	4	(5,279)		(16,837)	
		<u></u>		<u></u>	
Net current (liabilities)/assets			(61)		2,381
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(161)		2,281
			<u></u>		<u></u>
Total equity			(61)		2,381
			<u></u>		<u></u>

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

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 year 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 and signed by the director and authorised for issue on 8 February 2021

Mr A D F Craig
Director

Company Registration No. SC563347

STONE ACRE HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

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

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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover comprises income from sale of development projects.

1.4 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.

1.5 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 2).

STONE ACRE HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

3	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Corporation tax recoverable	1,566	1,566
	Other debtors	1,170	1,170
		<u>2,736</u>	<u>2,736</u>
		2020	2019
		£	£
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	1,985	-
		<u>1,985</u>	<u>-</u>
	Total debtors	<u>4,721</u>	<u>2,736</u>
4	Creditors: amounts falling due within one year	2020	2019
		£	£
	Other taxation and social security	-	12,902
	Accruals and deferred income	5,279	3,935
		<u>5,279</u>	<u>16,837</u>

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.