

Company Registration No. SC563347 (Scotland)

**STONE ACRE HOUSE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**  
**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 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Stocks		1,431,612		892,193	
Debtors	3	87,119		14,501	
Cash at bank and in hand		13,645		62,904	
		<u>1,532,376</u>		<u>969,598</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(744,515)</u>		<u>(685,663)</u>	
<b>Net current assets</b>			787,861		283,935
<b>Creditors: amounts falling due after more than one year</b>	5		(78,642)		(286,242)
<b>Net assets/(liabilities)</b>			<u>709,219</u>		<u>(2,307)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			709,119		(2,407)
<b>Total equity</b>			<u>709,219</u>		<u>(2,307)</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 2022 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 3 October 2022

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 2022*

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### **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 Stocks**

Stocks and work in progress including short term contracts are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost comprises direct expenditure and an appropriate proportion of fixed and variable overheads.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.5 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.

#### **1.6 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.

# STONE ACRE HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

### 2 Employees

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

	2022 Number	2021 Number
Total	1	1

### 3 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	75,668	12,273
Prepayments and accrued income	7,966	243
	<u>83,634</u>	<u>12,516</u>

	2022 £	2021 £
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	3,485	1,985
	<u>3,485</u>	<u>1,985</u>
<b>Total debtors</b>	<u>87,119</u>	<u>14,501</u>

### 4 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	95,977	153,699
Corporation tax	165,841	-
Other creditors	32,259	80,384
Directors current accounts	448,830	450,000
Accruals and deferred income	1,608	1,580
	<u>744,515</u>	<u>685,663</u>

### 5 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	78,642	286,242

Close Brothers Limited holds a fixed and floating charge over all the property and undertaking of the company in connection with the company's bank loans.

## STONE ACRE HOUSE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2022*

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<b>6</b>	<b>Called up share capital</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary Shares of £1 each	100	100
		<u>          </u>	<u>          </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.