

Company Registration No. SC563347 (Scotland)

STONE ACRE HOUSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
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 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks		892,193		-	
Debtors	3	14,501		4,721	
Cash at bank and in hand		62,904		497	
		<u>969,598</u>		<u>5,218</u>	
Creditors: amounts falling due within one year	4	<u>(685,663)</u>		<u>(5,279)</u>	
Net current assets/(liabilities)			283,935		(61)
Creditors: amounts falling due after more than one year	5		(286,242)		-
Net liabilities			<u>(2,307)</u>		<u>(61)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(2,407)</u>		<u>(161)</u>
Total equity			<u>(2,307)</u>		<u>(61)</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 2021 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 22 December 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 2021

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 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.

1.4 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.

2 Employees

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

	2021	2020
	Number	Number
Total	1	1
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STONE ACRE HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Debtors		
	2021	2020
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	-	1,566
Other debtors	12,516	1,170
	<u>12,516</u>	<u>2,736</u>
	2021	2020
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,985	1,985
	<u>1,985</u>	<u>1,985</u>
Total debtors	<u>14,501</u>	<u>4,721</u>
4 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Trade creditors	153,699	-
Other creditors	80,384	-
Directors current accounts	450,000	-
Accruals and deferred income	1,580	5,279
	<u>685,663</u>	<u>5,279</u>
5 Creditors: amounts falling due after more than one year		
	2021	2020
	£	£
	Notes	
Bank loans and overdrafts	286,242	-
	<u>286,242</u>	<u>-</u>
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.		
6 Called up share capital		
	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</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.