

Company registration number 04155836 (England and Wales)

STURTON GRANGE DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

STURTON GRANGE DEVELOPMENTS LTD

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

STURTON GRANGE DEVELOPMENTS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Stocks	5	868,253		868,253	
Debtors	6	131		854	
Cash at bank and in hand		163,655		157,699	
		<u>1,032,039</u>		<u>1,026,806</u>	
Creditors: amounts falling due within one year	7	<u>(15,702)</u>		<u>(21,501)</u>	
Net current assets			1,016,337		1,005,305
			<u><u>1,016,337</u></u>		<u><u>1,005,305</u></u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			1,016,335		1,005,303
			<u>1,016,335</u>		<u>1,005,303</u>
Total equity			<u><u>1,016,337</u></u>		<u><u>1,005,305</u></u>

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

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 31 August 2023 and are signed on its behalf by:

Mr T Batey
Director

Company Registration No. 04155836

STURTON GRANGE DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Sturton Grange Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Jesmond, Newcastle upon Tyne, Tyne and Wear, United Kingdom, NE2 1TJ.

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 directors have made the decision for the company to enter into voluntary liquidation as of 22nd February 2021. Therefore, the financial statements have not been prepared on a going concern basis. Once concluded, any adjustments will be included in the financial statements for any reclassifications (if any).

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	50% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Long term contracts classified as work in progress are stated at net costs, less foreseeable losses and payments on account. Work in progress is recognised for ongoing contracts for which no ascertainable outcome has yet been arrived at.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

STURTON GRANGE DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2022 Number	2021 Number
Total	2	2

4 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2022 and 31 December 2022	7,088
Depreciation and impairment	
At 1 January 2022 and 31 December 2022	7,088
Carrying amount	
At 31 December 2022	-
At 31 December 2021	-

STURTON GRANGE DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Stocks

	2022 £	2021 £
Stocks	868,253	868,253

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	131	854

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	7,010	14,512
Other creditors	4,730	3,837
Accruals and deferred income	3,962	3,152
	15,702	21,501

8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	2	2	2	2

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.