

**REGISTERED NUMBER: 05277315 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**STONE PLACE MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**STONE PLACE MANAGEMENT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTORS:** C Goldsbrough  
Mrs J Moorley

**SECRETARY:** S Moorley

**REGISTERED OFFICE:** The Stables  
23b Lenten Street  
Alton  
Hampshire  
GU34 1HG

**REGISTERED NUMBER:** 05277315 (England and Wales)

**ACCOUNTANTS:** LFM  
Chartered Certified Accountants  
The Stables  
23b Lenten Street  
Alton  
Hampshire  
GU34 1HG

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,317		11,828
Investments	5		<u>1,392,000</u>		<u>1,350,000</u>
			<b>1,402,317</b>		<b>1,361,828</b>
<b>CURRENT ASSETS</b>					
Debtors	6	123,209		79,916	
Cash at bank		<u>68,059</u>		<u>51,773</u>	
		<b>191,268</b>		<b>131,689</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>137,005</u>		<u>119,936</u>	
<b>NET CURRENT ASSETS</b>			<u><b>54,263</b></u>		<u><b>11,753</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,456,580</b>		<b>1,373,581</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(970,578)		(970,578)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(74,615)</u>		<u>(69,967)</u>
<b>NET ASSETS</b>			<u><b>411,387</b></u>		<u><b>333,036</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Fair value reserve	9		317,388		279,870
Retained earnings			<u>93,995</u>		<u>53,162</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>411,387</b></u>		<u><b>333,036</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STONE PLACE MANAGEMENT LIMITED (REGISTERED NUMBER: 05277315)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 July 2018 and were signed on its behalf by:

Mrs J Moorley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Stone Place Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% straight line
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Investment properties**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2017 and 31 December 2017	<u>8,000</u>	<u>45,016</u>	<u>6,882</u>	<u>59,898</u>
<b>DEPRECIATION</b>				
At 1 January 2017	1,573	40,862	5,635	48,070
Charge for year	<u>160</u>	<u>1,039</u>	<u>312</u>	<u>1,511</u>
At 31 December 2017	<u>1,733</u>	<u>41,901</u>	<u>5,947</u>	<u>49,581</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>6,267</u>	<u>3,115</u>	<u>935</u>	<u>10,317</u>
At 31 December 2016	<u>6,427</u>	<u>4,154</u>	<u>1,247</u>	<u>11,828</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 January 2017	1,350,000
Revaluations	<u>42,000</u>
At 31 December 2017	<u>1,392,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,392,000</u>
At 31 December 2016	<u>1,350,000</u>

Cost or valuation at 31 December 2017 is represented by:

	Other investments £
Valuation in 2012	90,317
Valuation in 2016	273,000
Valuation in 2017	42,000
Cost	<u>986,683</u>
	<u>1,392,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

5. **FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>1,000,163</u>	<u>1,000,163</u>

Fixed asset investments were valued on an open market basis on 31 December 2017 by the directors of the company

The valuation of the properties at the year end is based on recent sales data for similar properties in the residential area and is not carried out by an independent professionally qualified valuer.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	-	750
Other debtors	-	1,246
Directors' loan accounts	105,401	73,459
Tax	14,690	-
Prepayments and accrued income	3,118	4,461
	<u>123,209</u>	<u>79,916</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	3,056	299
Amounts owed to group undertakings	1,115	1,115
Corporation Tax	49,156	29,793
Deposits held	80,192	85,483
Accrued expenses	3,486	3,246
	<u>137,005</u>	<u>119,936</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>970,578</u>	<u>970,578</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans	<u>970,578</u>	<u>970,578</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

9. RESERVES

	Fair value reserve £
At 1 January 2017	279,870
Revaluation of investment property	<u>37,518</u>
At 31 December 2017	<u><u>317,388</u></u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017 £	2016 £
<b>C Goldsbrough</b>		
Balance outstanding at start of year	64,024	81,860
Amounts advanced	91,846	92,242
Amounts repaid	(73,669)	(110,078)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>82,201</u>	<u>64,024</u>
<b>Mrs J Moorley</b>		
Balance outstanding at start of year	9,435	23,761
Amounts advanced	90,212	90,422
Amounts repaid	(76,447)	(104,748)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,200</u>	<u>9,435</u>

Interest was charged on the overdrawn balances at a rate of 3% per annum until 31st March 2017. Thereafter interest was charged at a rate of 2.5% per annum.

J Moorley's loan was repaid on 6th April 2018.  
C Goldsbrough's loan was partially repaid on the same date.

11. ULTIMATE CONTROLLING PARTY

No individual has ultimate control of the company.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
STONE PLACE MANAGEMENT LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stone Place Management Limited for the year ended 31 December 2017 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Stone Place Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stone Place Management Limited and state those matters that we have agreed to state to the Board of Directors of Stone Place Management Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stone Place Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stone Place Management Limited. You consider that Stone Place Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stone Place Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LFM  
Chartered Certified Accountants  
The Stables  
23b Lenten Street  
Alton  
Hampshire  
GU34 1HG

12 July 2018

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.