STABLE HOMES (MIDLANDS) LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2020

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Contents of the Financial Statements
for the Year Ended 31 March 2020

Company Information
for the Year Ended 31 March 2020

DIRECTORS:	S F Hughes M D Turner
REGISTERED OFFICE:	Home Farm House Farm Road Burnhill Green Wolverhampton West Midlands WV6 7HX
REGISTERED NUMBER:	08536437 (England and Wales)
ACCOUNTANTS:	Lancaster Haskins Limited Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Investment property	4		-		105,000
CURRENT ASSETS					
Debtors	5	-		9	
Cash at bank		31,438		395	
		31,438		404	
CREDITORS					
Amounts falling due within one year	6	6,440		30,975	
NET CURRENT ASSETS/(LIABILITIES)			24,998		(30,571)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,998		74,429
CREDITORS					
Amounts falling due after more than one year	7		-		(33,111)
PROVISIONS FOR LIABILITIES			-		(3,651)
NET ASSETS			24,998		37,667
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		-		25,104
Retained earnings			24,898		12,463
SHAREHOLDERS' FUNDS			24,998		37,667

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

(b) 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 November 2020 and were signed on its behalf by:

S F Hughes - Director

M D Turner - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Stable Homes (Midlands) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational currency is £ sterling

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares of non-puttable ordinary shares which are measured at fair value, with changed recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2019	105,000
Disposals	(105,000)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	105,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Directors' current accounts	-	9

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	-	2,996
Amounts owed to participating interests	-	27,477
Social security and other taxes	4,478	143
Directors' current accounts	1,157	-
Accrued expenses	805	359
	6,440	30,975

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans - 2-5 years	-	33,111

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	-	36,107

In 2019, the bank loan was secured by a 1st legal charge over the property at 56 East Avenue, Donnington, Telford and a personal guarantee by the directors.

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9. RESERVES

	Fair value reserve £
At 1 April 2019	25,104
Non distributable transfer	(25,104)
At 31 March 2020	-

10. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of its directors.

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 Balance Sheet. 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 Stable Homes (Midlands) Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Stable Homes (Midlands) 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 Stable Homes (Midlands) Limited and state those matters that we have agreed to state to the Board of Directors of Stable Homes (Midlands) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stable Homes (Midlands) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stable Homes (Midlands) 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 Stable Homes (Midlands) Limited. You consider that Stable Homes (Midlands) 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 Stable Homes (Midlands) 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.

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9 November 2020