

**STONEGATE HOMES (CHALFONT PARK) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2020**

RWCA LTD

158 Upper Newtownards Road  
Belfast  
Co Antrim  
BT4 3EQ

---

**Stonegate Homes (Chalfont Park) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2020**

---

**Contents**

	<b>Page</b>
<a href="#">Balance Sheet</a>	1—2
<a href="#">Notes to the Financial Statements</a>	3—4

**Stonegate Homes (Chalfont Park) Limited**  
**Balance Sheet**  
**As at 28 February 2020**

Registered number: NI652770

	Notes	28 February 2020		28 February 2019	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Stocks	<a href="#">4</a>	9,554,773		8,184,120	
Debtors	<a href="#">5</a>	42,752		33,564	
Cash at bank and in hand		232,070		46,016	
			9,829,595		8,263,700
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">6</a>	(9,870,222 )		(8,335,182 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(40,627 )		(71,482 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(40,627 )		(71,482 )
<b>NET LIABILITIES</b>			(40,627 )		(71,482 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">7</a>		110		110
Profit and Loss Account			(40,737 )		(71,592 )
<b>SHAREHOLDERS' FUNDS</b>			(40,627)		(71,482)

**Stonegate Homes (Chalfont Park) Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2020**

---

For the year ending 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr James  
Patterson**

Director

27/08/2020

The notes on pages 3 to 4 form part of these financial statements.

**Stonegate Homes (Chalfont Park) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2020**

**1. Accounting Policies****1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

Whilst the balance sheet is overdrawn at the year end by £40,627 (2019 - £71,482), the shareholders are owed £3,900,000 and will not demand repayment until circumstances allow.

**1.3. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>28 February 2020</b>	<b>28 February 2019</b>
Office and administration	4	4
	<u>4</u>	<u>4</u>

**4. Stocks**

	<b>28 February 2020</b>	<b>28 February 2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	9,554,773	8,184,120
	<u>9,554,773</u>	<u>8,184,120</u>

**5. Debtors**

	<b>28 February 2020</b>	<b>28 February 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
VAT	42,752	33,564
	<u>42,752</u>	<u>33,564</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>28 February 2020</b>	<b>28 February 2019</b>
	<b>£</b>	<b>£</b>
Other creditors	3,900,000	3,600,000
Loans	5,970,222	4,735,182
	<u>9,870,222</u>	<u>8,335,182</u>

**Stonegate Homes (Chalfont Park) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2020**

---

**7. Share Capital**

	<b>28 February 2020</b>	<b>28 February 2019</b>
Allotted, Called up and fully paid	110	110

**8. Related Party Transactions**

At the year end the holders of the Ordinary A Shares were owed £3,900,000 (2019 - £3,600,000).

**9. Ultimate Controlling Party**

The company's ultimate controlling parties are the shareholders by virtue of their ownership of 100% of the issued share capital in the company.

**10. Charges**

Loans were secured by charges over the land and property held by the company.

**11. General Information**

Stonegate Homes (Chalfont Park) Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number NI652770. The registered office is 32 Cultra Avenue, Holywood, Down, BT18 0AZ.