

**KINGSTONE DEVELOPMENTS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**Kingstone Developments Ltd**  
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**Kingstone Developments Ltd**  
**Balance Sheet**  
**As At 31 March 2024**

**Registered number:** 04927576

		<b>31 March 2024</b>		<b>31 March 2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		6,318		6,318
Investment Properties	<b>5</b>		1,073,218		1,073,218
			<u>1,079,536</u>		<u>1,079,536</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	11,104		1,296	
Cash at bank and in hand		2,313		10,503	
		<u>13,417</u>		<u>11,799</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(479,447 )		(484,655 )	
		<u>(466,030 )</u>		<u>(472,856 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			<u>613,506</u>		<u>606,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(441,061 )		(441,061 )	
		<u>172,445</u>		<u>165,619</u>	
<b>NET ASSETS</b>					
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	100		100	
Revaluation reserve	<b>10</b>	309,001		309,001	
Profit and Loss Account		(136,656 )		(143,482 )	
		<u>172,445</u>		<u>165,619</u>	
<b>SHAREHOLDERS' FUNDS</b>					
			<u>172,445</u>		<u>165,619</u>



**Kingstone Developments Ltd**  
**Balance Sheet (continued)**  
**As At 31 March 2024**

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For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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Mr Christopher  
Bugden

Director

31/12/2024

The notes on pages 3 to 5 form part of these financial statements.



**Kingstone Developments Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2024**

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**1. General Information**

Kingstone Developments Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04927576 . The registered office is Priestfield Farm Henfield Road, Albourne, Hassocks, BN6 9DE.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of a contract. The stage of completion of a contract is measured by comparing work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Freehold	Not depreciated	3	3
Plant & Machinery	10% straight line	3	3
Fixtures & Fittings	10% straight line		

**2.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.





**Kingstone Developments Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2023	1,860	18,255	20,115
As at 31 March 2024	1,860	18,255	20,115
<b>Depreciation</b>			
As at 1 April 2023	-	13,797	13,797
As at 31 March 2024	-	13,797	13,797
<b>Net Book Value</b>			
As at 31 March 2024	1,860	4,458	6,318
As at 1 April 2023	1,860	4,458	6,318

**5. Investment Property**

	<b>31 March 2024</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 April 2023 and 31 March 2024	1,073,218

**6. Debtors**

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	1,208	1,296
Directors' loan accounts	9,896	-
	11,104	1,296

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

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,379	231
Bank loans and overdrafts	36,743	46,099
Corporation tax	159	159
Other taxes and social security	2,798	2,798

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**Kingstone Developments Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

Accruals and deferred income	2,000	-
Directors' loan accounts	434,768	434,768
Grosvenor Secretary	600	600
	<u>479,447</u>	<u>484,655</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Shareholders a/c	20,530	20,530
Directors loan account	420,531	420,531
	<u>441,061</u>	<u>441,061</u>

**9. Share Capital**

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**10. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2023	<u>309,001</u>
As at 31 March 2024	<u>309,001</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is C A Bugden by virtue of his ownership of 100% of the issued share capital in the company.

