

**STEPHEN LONSDALE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Stephen Lonsdale Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Stephen Lonsdale Limited**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 03140522

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,401,750		1,401,750
			<u>1,401,750</u>		<u>1,401,750</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	35,952		11,265	
Cash at bank and in hand		197,728		223,452	
			<u>233,680</u>		<u>234,717</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(104,279 )		(103,902 )	
			<u>129,401</u>		<u>130,815</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>129,401</u>		<u>130,815</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,531,151</u>		<u>1,532,565</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(185,327 )		(185,327 )
<b>NET ASSETS</b>			<u>1,345,824</u>		<u>1,347,238</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		134		134
Share premium account			169,967		169,967
Fair Value Reserve	<b>7</b>		258,544		258,544
Profit and Loss Account			917,179		918,593
<b>SHAREHOLDERS' FUNDS</b>			<u>1,345,824</u>		<u>1,347,238</u>

**Stephen Lonsdale Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 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  
Cullen

Director

26 August 2022

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

**Stephen Lonsdale Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

**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. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

**1.3. 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.

**1.4. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period. NIL (2020: NIL)

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets with debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

<p>As at 31 December 2021</p>	<p>1,401,750</p>
<p>As at 1 January 2021</p>	<p>1,401,750</p>
<p>Net Book Value</p>	<p>1,401,750</p>
<p>As at 1 January 2021</p>	<p>1,401,750</p>

**Stephen Lonsdale Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	35,729	11,040
Prepayments and accrued income	223	225
	35,952	11,265
	35,952	11,265

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,383	2,788
Corporation tax	42,443	49,799
VAT	6,013	5,807
Other creditor	28,420	23,384
Accruals and deferred income	13,306	13,410
Directors' loan accounts	8,714	8,714
	104,279	103,902
	104,279	103,902

**6. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	134	134
	134	134

**7. Reserves**

		<b>Fair Value Reserve</b>
		<b>£</b>
As at 1 January 2021		258,544
As at 31 December 2021		258,544
		258,544

**8. General Information**

Stephen Lonsdale Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03140522 . The registered office is The Manor House, 143 High Street, Honiton, Devon, EX14 1LJ.

