

REGISTERED NUMBER: 02088395 (England and Wales)

Financial Statements for the Year Ended 31st March 2019

for

Stone Styles Limited

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for the year ended 31st March 2019

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Stone Styles Limited
Company Information
for the year ended 31st March 2019

DIRECTORS: D. Foulds
T.J. Brant

SECRETARY: T.J. Brant

REGISTERED OFFICE: Stone Acre Farm
Matts Hill
Nr. Hartlip
Sittingbourne
Kent
ME9 7XA

REGISTERED NUMBER: 02088395 (England and Wales)

ACCOUNTANTS: Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Balance Sheet
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		6,337		6,337
Tangible assets	5		<u>379,020</u>		<u>362,725</u>
			385,357		369,062
CURRENT ASSETS					
Stocks		2,681		2,391	
Debtors	6	<u>10,743</u>		<u>23,326</u>	
		13,424		25,717	
CREDITORS					
Amounts falling due within one year	7	<u>263,742</u>		<u>269,063</u>	
NET CURRENT LIABILITIES			(250,318)		(243,346)
TOTAL ASSETS LESS CURRENT LIABILITIES			135,039		125,716
CREDITORS					
Amounts falling due after more than one year	8		(93,003)		(100,497)
PROVISIONS FOR LIABILITIES			(7,490)		(4,294)
NET ASSETS			<u>34,546</u>		<u>20,925</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>34,446</u>		<u>20,825</u>
SHAREHOLDERS' FUNDS			<u>34,546</u>		<u>20,925</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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)

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 on 29th December 2019 and were signed on its behalf by:

D. Foulds - Director

1. **STATUTORY INFORMATION**

Stone Styles 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.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided excluding VAT and trade discounts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Single farm payment is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and equipment	- 20-25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st April 2018	
and 31st March 2019	<u>6,337</u>
NET BOOK VALUE	
At 31st March 2019	<u>6,337</u>
At 31st March 2018	<u>6,337</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2019**5. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Plant and equipment £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1st April 2018	320,332	127,888	42,705	5,552	496,477
Additions	-	31,950	-	-	31,950
At 31st March 2019	<u>320,332</u>	<u>159,838</u>	<u>42,705</u>	<u>5,552</u>	<u>528,427</u>
DEPRECIATION					
At 1st April 2018	-	96,958	31,729	5,065	133,752
Charge for year	-	12,789	2,744	122	15,655
At 31st March 2019	<u>-</u>	<u>109,747</u>	<u>34,473</u>	<u>5,187</u>	<u>149,407</u>
NET BOOK VALUE					
At 31st March 2019	<u>320,332</u>	<u>50,091</u>	<u>8,232</u>	<u>365</u>	<u>379,020</u>
At 31st March 2018	<u>320,332</u>	<u>30,930</u>	<u>10,976</u>	<u>487</u>	<u>362,725</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,022	16,856
Other debtors	<u>7,721</u>	<u>6,470</u>
	<u>10,743</u>	<u>23,326</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	31,399	21,730
Social security and other taxes	229	60
Other creditors and accruals	<u>232,114</u>	<u>247,273</u>
	<u>263,742</u>	<u>269,063</u>

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

	2019 £	2018 £
Bank loans - 1-2 years	7,772	7,458
Bank loans - 2-5 years	24,931	24,445
Bank loans more than 5 years	<u>60,300</u>	<u>68,594</u>
	<u>93,003</u>	<u>100,497</u>

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued		
		2019	2018
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more than 5 years	<u>60,300</u>	<u>68,594</u>

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.