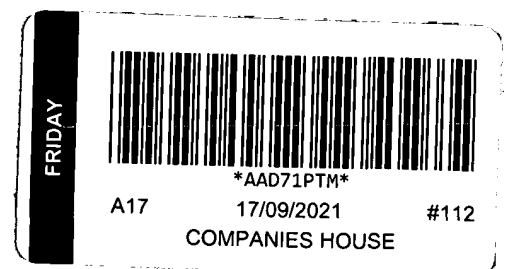


Registration number: 06206751

Stone Supplies (Bristol) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020



Stone Supplies (Bristol) Limited

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Stone Supplies (Bristol) Limited
(Registration number: 06206751)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	210,308	315,462
Tangible assets	5	728,996	836,753
Investments	6	1,008	1,008
		<u>940,312</u>	<u>1,153,223</u>
Current assets			
Stocks	7	15,748	16,119
Debtors	8	2,001,746	1,636,743
Investments	6	122,893	115,194
Cash at bank and in hand		1,561,064	1,405,426
		<u>3,701,451</u>	<u>3,173,482</u>
Creditors: Amounts falling due within one year	9	<u>(1,741,320)</u>	<u>(1,475,191)</u>
Net current assets		<u>1,960,131</u>	<u>1,698,291</u>
Total assets less current liabilities		2,900,443	2,851,514
Creditors: Amounts falling due after more than one year	9	(1,002)	(1,002)
Provisions for liabilities		<u>(143,954)</u>	<u>(129,081)</u>
Net assets		<u>2,755,487</u>	<u>2,721,431</u>
Capital and reserves			
Called up share capital	10	10,000	10,000
Profit and loss account		<u>2,745,487</u>	<u>2,711,431</u>
Shareholders' funds		<u>2,755,487</u>	<u>2,721,431</u>

The notes on pages 3 to 10 form an integral part of these financial statements.

Stone Supplies (Bristol) Limited
(Registration number: 06206751)
Balance Sheet as at 31 December 2020 (continued)

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on *10th Sept 2021*.


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J B Clayton
Director

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Lulsgate Quarry

Felton

Bristol

BS40 9UP

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Land & Building	2% Straight Line
Fixtures & Fittings	10% Straight Line
Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Commercial Vehicles	25% Straight Line
Computer Hardware/Software	33% Straight Line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

2 Accounting policies (continued)

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight Line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 17 (2019 - 18).

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2020	986,400	986,400
At 31 December 2020	986,400	986,400
Amortisation		
At 1 January 2020	670,938	670,938
Amortisation charge	105,154	105,154
At 31 December 2020	776,092	776,092
Carrying amount		
At 31 December 2020	210,308	210,308
At 31 December 2019	315,462	315,462

5 Tangible assets

	Freehold Land and Buildings £	Fixtures and Fittings £	Plant and Machinery £	Computer Hardware/Softw are £
Cost or valuation				
At 1 January 2020	210,000	75,996	31,135	183,483
Additions	-	-	-	1,635
Disposals	-	(298)	(31,135)	-
At 31 December 2020	210,000	75,698	-	185,118
Depreciation				
At 1 January 2020	52,621	64,424	18,635	132,643
Charge for the year	4,200	1,848	-	24,341
Eliminated on disposal	-	(298)	(18,635)	-
At 31 December 2020	56,821	65,974	-	156,984
Carrying amount				
At 31 December 2020	153,179	9,724	-	28,134
At 31 December 2019	157,379	11,572	12,500	50,840

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

5 Tangible assets (continued)

	Motor vehicles £	Commercial vehicles £	Total £
Cost or valuation			
At 1 January 2020	98,290	912,399	1,511,303
Additions	135,365	36,195	173,195
Disposals	(98,290)	(129,449)	(259,172)
At 31 December 2020	135,365	819,145	1,425,326
Depreciation			
At 1 January 2020	40,168	366,059	674,550
Charge for the year	25,911	147,946	204,246
Eliminated on disposal	(58,860)	(104,673)	(182,466)
At 31 December 2020	7,219	409,332	696,330
Carrying amount			
At 31 December 2020	128,146	409,813	728,996
At 31 December 2019	58,122	546,340	836,753

Included within the net book value of land and buildings above is £153,179 (2019 - £157,379) in respect of freehold land and buildings.

6 Investments

	2020 £	2019 £
Investments in subsidiaries	1,008	1,008

Subsidiaries

Cost or valuation

At 1 January 2020	1,008
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Provision

Carrying amount

At 31 December 2020	1,008
At 31 December 2019	1,008

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

6 Investments (continued)

The above investments relate to wholly owned subsidiary companies. All the subsidiary companies have remained dormant during the year and are all valued at cost within the accounts.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

Current investments

The market value of the listed investments at 31 December 2020 was £122,893 (2019 - £115,194).

7 Stocks

	2020 £	2019 £
Raw materials and consumables	15,748	16,119

8 Debtors

	2020 £	2019 £
Trade debtors	1,959,685	1,596,043
Prepayments	42,061	40,700
	2,001,746	1,636,743

9 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		1,454,181	1,266,526
Amounts owed to group undertakings and undertakings in which the company has a participating interest		341	341
Taxation and social security		199,244	196,570
Accruals and deferred income		87,554	11,754
		1,741,320	1,475,191

Stone Supplies (Bristol) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

9 Creditors (continued)

Creditors: amounts falling due after more than one year

	2020 £	2019 £
Due after one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,002	1,002
	1,002	1,002

10 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	10,000	10,000	10,000	10,000
			10,000	10,000

11 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2020 £	2019 £
Not later than one year	41,579	45,190
Later than one year and not later than five years	45,023	75,890
	86,602	121,080