

Stone Home (Great Yarmouth) Ltd

Unaudited Financial Statements

for the Year Ended

31st October 2017

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

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for the Year Ended 31st October 2017**

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**Company Information
for the Year Ended 31st October 2017**

DIRECTORS:

B A Stone
Miss D High
B M Stone
R L Stone

REGISTERED OFFICE:

170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

REGISTERED NUMBER:

08729215 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

Balance Sheet
31st October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		12,511		16,472
CURRENT ASSETS					
Stocks		9,983		9,075	
Debtors	6	14,693		5,094	
Cash at bank and in hand		113,676		79,168	
		138,352		93,337	
CREDITORS					
Amounts falling due within one year	7	80,842		71,055	
NET CURRENT ASSETS			57,510		22,282
TOTAL ASSETS LESS CURRENT LIABILITIES			70,021		38,754
CREDITORS					
Amounts falling due after more than one year	8		(6,957)		(11,596)
PROVISIONS FOR LIABILITIES			(174)		(47)
NET ASSETS			62,890		27,111
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			62,790		27,011
SHAREHOLDERS' FUNDS			62,890		27,111

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2017 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)

Balance Sheet - continued
31st October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 24th July 2018 and were signed on its behalf by:

B A Stone - Director

**Notes to the Financial Statements
for the Year Ended 31st October 2017**

1. STATUTORY INFORMATION

Stone Home (Great Yarmouth) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st October 2017**

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st November 2016	407	18,554	18,961
Additions	725	-	725
At 31st October 2017	<u>1,132</u>	<u>18,554</u>	<u>19,686</u>
DEPRECIATION			
At 1st November 2016	170	2,319	2,489
Charge for year	47	4,639	4,686
At 31st October 2017	<u>217</u>	<u>6,958</u>	<u>7,175</u>
NET BOOK VALUE			
At 31st October 2017	<u>915</u>	<u>11,596</u>	<u>12,511</u>
At 31st October 2016	<u>237</u>	<u>16,235</u>	<u>16,472</u>

Notes to the Financial Statements - continued
for the Year Ended 31st October 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1st November 2016 and 31st October 2017	<u>18,554</u>
DEPRECIATION	
At 1st November 2016	2,319
Charge for year	<u>4,639</u>
At 31st October 2017	<u>6,958</u>
NET BOOK VALUE	
At 31st October 2017	<u>11,596</u>
At 31st October 2016	<u>16,235</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	8,670	5,094
Other debtors	<u>6,023</u>	<u>-</u>
	<u>14,693</u>	<u>5,094</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Finance leases	4,638	4,638
Trade creditors	31,304	24,363
Taxation and social security	20,177	14,438
Other creditors	<u>24,723</u>	<u>27,616</u>
	<u>80,842</u>	<u>71,055</u>

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

	2017 £	2016 £
Finance leases	<u>6,957</u>	<u>11,596</u>

Notes to the Financial Statements - continued
for the Year Ended 31st October 2017

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

B.A.S. Offshore Limited

A Company in which Mr B Stone is a shareholder.

During the year B.A.S. Offshore Limited paid £Nil (2016 - £1,792) on behalf of Stone Home (Great Yarmouth) Limited. During the year Stone Home (Great Yarmouth) Limited repaid £Nil (2016 - £Nil) to B.A.S. Offshore Limited.

Amount due to related party at the balance sheet date was £19,468 (2016 - £19,468).

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.