

Stone Home (Great Yarmouth) Ltd

Unaudited Financial Statements

For The Year Ended

31st October 2021

Haines Watts
Chartered Accountants
Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

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For The Year Ended 31st October 2021**

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DIRECTORS:

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

REGISTERED OFFICE:

Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

REGISTERED NUMBER:

08729215 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

Balance Sheet
31st October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		44,633		23,123
CURRENT ASSETS					
Stocks		14,616		13,287	
Debtors	6	207,648		100,050	
Cash at bank and in hand		345,859		187,401	
		<u>568,123</u>		<u>300,738</u>	
CREDITORS					
Amounts falling due within one year	7	<u>132,521</u>		<u>80,367</u>	
NET CURRENT ASSETS			<u>435,602</u>		<u>220,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>480,235</u>		<u>243,494</u>
CREDITORS					
Amounts falling due after more than one year	8		(11,051)		(10,067)
PROVISIONS FOR LIABILITIES			<u>(6,568)</u>		<u>(463)</u>
NET ASSETS			<u><u>462,616</u></u>		<u><u>232,964</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		104		104
Retained earnings			<u>462,512</u>		<u>232,860</u>
SHAREHOLDERS' FUNDS			<u><u>462,616</u></u>		<u><u>232,964</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31st October 2021

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 and authorised for issue on 6th June 2022 and were signed on its behalf by:

B A Stone - Director

R L Stone - Director

B M Stone - Director

Miss D High - Director

**Notes to the Financial Statements
For The Year Ended 31st October 2021**

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 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.

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
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost, 25% on reducing balance and over the lease term
Computer 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.

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 2021

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 4 (2020 - 4) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st November 2020	3,665	275	61,034	-	64,974
Additions	786	-	35,759	785	37,330
At 31st October 2021	<u>4,451</u>	<u>275</u>	<u>96,793</u>	<u>785</u>	<u>102,304</u>
DEPRECIATION					
At 1st November 2020	1,400	104	40,347	-	41,851
Charge for year	525	25	15,090	180	15,820
At 31st October 2021	<u>1,925</u>	<u>129</u>	<u>55,437</u>	<u>180</u>	<u>57,671</u>
NET BOOK VALUE					
At 31st October 2021	<u>2,526</u>	<u>146</u>	<u>41,356</u>	<u>605</u>	<u>44,633</u>
At 31st October 2020	<u>2,265</u>	<u>171</u>	<u>20,687</u>	<u>-</u>	<u>23,123</u>

Notes to the Financial Statements - continued
For The Year Ended 31st October 2021

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1st November 2020	42,480
Additions	<u>22,759</u>
At 31st October 2021	<u>65,239</u>
DEPRECIATION	
At 1st November 2020	21,793
Charge for year	<u>13,465</u>
At 31st October 2021	<u>35,258</u>
NET BOOK VALUE	
At 31st October 2021	<u>29,981</u>
At 31st October 2020	<u>20,687</u>

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

	2021 £	2020 £
Trade debtors	202,683	90,205
Other debtors	<u>4,965</u>	<u>9,845</u>
	<u>207,648</u>	<u>100,050</u>

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

	2021 £	2020 £
Hire purchase contracts and finance leases	10,733	10,620
Trade creditors	27,755	25,540
Taxation and social security	90,921	41,707
Other creditors	<u>3,112</u>	<u>2,500</u>
	<u>132,521</u>	<u>80,367</u>

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

	2021 £	2020 £
Hire purchase contracts and finance leases	<u>11,051</u>	<u>10,067</u>

Notes to the Financial Statements - continued
For The Year Ended 31st October 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2021 £	2020 £
100	Ordinary	£1	100	100
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>104</u>	<u>104</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Stone Home (Great Yarmouth) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stone Home (Great Yarmouth) Ltd for the year ended 31st October 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Stone Home (Great Yarmouth) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stone Home (Great Yarmouth) Ltd and state those matters that we have agreed to state to the Board of Directors of Stone Home (Great Yarmouth) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stone Home (Great Yarmouth) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stone Home (Great Yarmouth) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stone Home (Great Yarmouth) Ltd. You consider that Stone Home (Great Yarmouth) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stone Home (Great Yarmouth) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Englands Lane Business Centre
47 Englands Lane
Gorleston
Great Yarmouth
Norfolk
NR31 6BE

8th June 2022

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.