

REGISTERED NUMBER: 09908054 (England and Wales)

Financial Statements
for the Year Ended 31 December 2018
for
Stonehouse Motor Company (Sw) Ltd

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for the Year Ended 31 December 2018**

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Stonehouse Motor Company (Sw) Ltd

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: D N Staines

REGISTERED OFFICE: 701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

REGISTERED NUMBER: 09908054 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Stonehouse Motor Company (Sw) Ltd**

The following reproduces the text of the report prepared for the director 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 Director 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 Stonehouse Motor Company (Sw) Ltd for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 director of Stonehouse Motor Company (Sw) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stonehouse Motor Company (Sw) Ltd and state those matters that we have agreed to state to the director of Stonehouse Motor Company (Sw) Ltd 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 Stonehouse Motor Company (Sw) Ltd and its director for our work or for this report.

It is your duty to ensure that Stonehouse Motor Company (Sw) 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 Stonehouse Motor Company (Sw) Ltd. You consider that Stonehouse Motor Company (Sw) 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 Stonehouse Motor Company (Sw) 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.

GCSD Accountants Limited
Chartered Accountants

24 May 2019

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		24,026		27,029
Tangible assets	5		<u>9,000</u>		<u>13,465</u>
			33,026		40,494
CURRENT ASSETS					
Stocks		32,452		38,927	
Debtors	6	22,181		16,143	
Cash at bank and in hand		<u>11,904</u>		<u>13,759</u>	
		66,537		68,829	
CREDITORS					
Amounts falling due within one year	7	<u>108,905</u>		<u>128,162</u>	
NET CURRENT LIABILITIES			<u>(42,368)</u>		<u>(59,333)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,342)</u>		<u>(18,839)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(9,442)</u>		<u>(18,939)</u>
SHAREHOLDERS' FUNDS			<u>(9,342)</u>		<u>(18,839)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 24 May 2019 and were signed by:

D N Staines - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Stonehouse Motor Company (Sw) 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.

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

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.

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 machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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 31 December 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>30,032</u>
AMORTISATION	
At 1 January 2018	3,003
Charge for year	<u>3,003</u>
At 31 December 2018	<u>6,006</u>
NET BOOK VALUE	
At 31 December 2018	<u>24,026</u>
At 31 December 2017	<u>27,029</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	17,442
Additions	<u>2,218</u>
At 31 December 2018	<u>19,660</u>
DEPRECIATION	
At 1 January 2018	3,977
Charge for year	<u>6,683</u>
At 31 December 2018	<u>10,660</u>
NET BOOK VALUE	
At 31 December 2018	<u>9,000</u>
At 31 December 2017	<u>13,465</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	18,302	16,143
Other debtors	<u>3,879</u>	<u>-</u>
	<u>22,181</u>	<u>16,143</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	120
Trade creditors	32,530	-
Taxation and social security	4,641	13,473
Other creditors	<u>71,734</u>	<u>114,569</u>
	<u>108,905</u>	<u>128,162</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.