

Registered Number 00729860

Stone Enterprises Limited

Abbreviated Accounts

31 October 2016

Stone Enterprises Limited

Registered Number 00729860

Balance Sheet as at 31 October 2016

| | Notes | 2016 | 2015 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | 2 | | |
| Tangible | | 713,072 | 716,446 |
| Investments | | 10,000 | 0 |
| | | <u>723,072</u> | <u>716,446</u> |
| Current assets | | | |
| Stocks | | 43,776 | 40,354 |
| Debtors | | 18,718 | 12,153 |
| Cash at bank and in hand | | 134,427 | 93,096 |
| Total current assets | | <u>196,921</u> | <u>145,603</u> |
| Creditors: amounts falling due within one year | | (186,667) | (118,995) |
| Net current assets (liabilities) | | 10,254 | 26,608 |
| Total assets less current liabilities | | <u>733,326</u> | <u>743,054</u> |
| Creditors: amounts falling due after more than one year | 3 | (5,481) | (7,817) |
| Provisions for liabilities | | (3,010) | (2,168) |
| Total net assets (liabilities) | | <u>724,835</u> | <u>733,069</u> |

Capital and reserves

| | | | |
|-------------------------|---|---------|---------|
| Called up share capital | 4 | 47,668 | 47,668 |
| Revaluation reserve | | 365,079 | 369,263 |
| Profit and loss account | | 312,088 | 316,138 |

Shareholders funds

724,835

733,069

- a. For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2017

And signed on their behalf by:

E L Stone, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents goods and services provided during the year, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the

contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|---|
| Land & Buildings | 0% straight line over 50 years (land not depreciated) |
| Plant & Machinery | 15% Reducing balance |
| Fixtures & Fittings | 15% Reducing balance |
| Motor Vehicles | 25% Reducing balance |
| Equipment | 33% Straight line |

2 Fixed Assets

| | Tangible Assets | Investments | Total |
|--------------------------|----------------------------|--------------------|----------------|
| Cost or valuation | £ | £ | £ |
| At 01 November 2015 | 873,783 | 0 | 873,783 |
| Additions | 8,864 | 10,000 | 18,864 |
| At 31 October 2016 | <u>882,647</u> | <u>10,000</u> | <u>892,647</u> |
| Depreciation | | | |
| At 01 November 2015 | 157,337 | | 157,337 |
| Charge for year | 12,238 | | 12,238 |
| At 31 October 2016 | <u>169,575</u> | | <u>169,575</u> |
| Net Book Value | | | |
| At 31 October 2016 | 713,072 | 10,000 | 723,072 |
| At 31 October 2015 | <u>716,446</u> | <u>0</u> | <u>716,446</u> |

The company owns 100% of the issued share capital of Stone Carpets (Sussex) Limited, which was incorporated on 10 April 2016. Aggregate capital and reserves £10,000 and profit and (loss) for the year £nil

3 Creditors: amounts falling due after more than one year

| | 2016 | 2015 |
|---------------|-------------|-------------|
| | £ | £ |
| Secured Debts | 5,481 | 7,817 |

4 **Share capital**

| | 2016 | 2015 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 24311 Ordinary A of £1 each | 24,311 | 24,311 |
| 11440 Ordinary B of £1 each | 11,440 | 11,440 |
| 11917 Ordinary C of £1 each | 11,917 | 11,917 |

5 **Creditors: amounts falling due within one year**

Secured Debts are £2,336 (2015: £2,227).