

REGISTERED NUMBER: 00729860 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Stone Enterprises Limited

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for the Year Ended 31 October 2017**

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Stone Enterprises Limited
Company Information
for the Year Ended 31 October 2017

Directors: E L Stone
E D Stone
E A Stone

Secretary: E L Stone

Registered office: 85 Church Road
Hove
East Sussex
BN3 2BB

Registered number: 00729860 (England and Wales)

Accountants: Wilson Sandford Limited
Chartered accountants
85 Church Road
Hove
East Sussex
BN3 2BB

Stone Enterprises Limited (Registered number: 00729860)

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		-		713,072
Investments	5		10,000		10,000
Investment property	6		<u>1,150,000</u>		<u>-</u>
			1,160,000		723,072
Current assets					
Stocks			-		43,776
Debtors	7		63,405		18,718
Cash at bank			<u>53,390</u>		<u>134,427</u>
			116,795		196,921
Creditors					
Amounts falling due within one year	8		<u>44,836</u>		<u>186,667</u>
Net current assets			<u>71,959</u>		<u>10,254</u>
Total assets less current liabilities			1,231,959		733,326
Creditors					
Amounts falling due after more than one year	9		-		(5,481)
Provisions for liabilities			<u>-</u>		<u>(3,010)</u>
Net assets			<u>1,231,959</u>		<u>724,835</u>

The notes form part of these financial statements

Stone Enterprises Limited (Registered number: 00729860)

Balance Sheet - continued
31 October 2017

	Notes	2017 £	£	2016 £	£
Capital and reserves					
Called up share capital	11		47,668		47,668
Revaluation reserve	12		-		365,079
Investment property reserve			819,079		-
Retained earnings			<u>365,212</u>		<u>312,088</u>
Shareholders' funds			<u><u>1,231,959</u></u>		<u><u>724,835</u></u>

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

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

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 29 January 2018 and were signed on its behalf by:

E L Stone - Director

The notes form part of these financial statements

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

1. Statutory information

Stone Enterprises Limited 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. Accounting policies

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- 2% on cost (land not depreciated)
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are initially recorded at cost and subsequently recorded at cost less accumulated depreciation and impairment.

Investments in subsidiaries

Investments in subsidiary undertakings are initially recognised at cost and subsequently recorded at cost less impairment.

Investment property

The investment property is carried at fair value at the balance sheet date. Adjustments in the fair value are recognised in the profit and loss account.

Stocks

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

Stocks are calculated on a first in, first out basis.

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

2. Accounting policies - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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.

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 NIL (2016 - 5).

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

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1 November 2016	800,000	42,186	11,848
Disposals	-	(42,186)	(11,848)
Reclassification/transfer	(800,000)	-	-
At 31 October 2017	-	-	-
Depreciation			
At 1 November 2016	104,000	34,896	9,360
Eliminated on disposal	-	(34,896)	(9,360)
Reclassification/transfer	(104,000)	-	-
At 31 October 2017	-	-	-
Net book value			
At 31 October 2017	-	-	-
At 31 October 2016	696,000	7,290	2,488
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 November 2016	26,523	2,090	882,647
Disposals	(26,523)	(2,090)	(82,647)
Reclassification/transfer	-	-	(800,000)
At 31 October 2017	-	-	-
Depreciation			
At 1 November 2016	19,722	1,597	169,575
Eliminated on disposal	(19,722)	(1,597)	(65,575)
Reclassification/transfer	-	-	(104,000)
At 31 October 2017	-	-	-
Net book value			
At 31 October 2017	-	-	-
At 31 October 2016	6,801	493	713,072

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

5. Fixed asset investments

	Shares in group undertakin £
Cost	
At 1 November 2016 and 31 October 2017	<u>10,000</u>
Net book value	
At 31 October 2017	<u>10,000</u>
At 31 October 2016	<u>10,000</u>

6. Investment property

	Total £
Fair value	
Additions	696,000
Revaluations	454,000
At 31 October 2017	<u>1,150,000</u>
Net book value	
At 31 October 2017	<u>1,150,000</u>

The investment property was valued at open market value at the balance sheet date by a director.

7. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	-	18,317
Amounts owed by group undertakings	63,327	-
Other debtors	78	401
	<u>63,405</u>	<u>18,718</u>

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

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Hire purchase contracts	-	2,336
Trade creditors	466	63,023
Amounts owed to group undertakings	-	10,000
Taxation and social security	-	50,968
Other creditors	44,370	60,340
	<u>44,836</u>	<u>186,667</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>5,481</u>

10. Secured debts

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>7,817</u>

The secured liabilities were secured on the assets to which they relate.

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
24,311	Ordinary A shares	£1	24,311	24,311
11,440	Ordinary B shares	£1	11,440	11,440
11,917	Ordinary C shares	£1	11,917	11,917
			<u>47,668</u>	<u>47,668</u>

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

12. Reserves

	Revaluation reserve £
At 1 November 2016	365,079
Transfer	<u>(365,079)</u>
At 31 October 2017	<u><u>-</u></u>

13. Related party disclosures

At the year end, the company owed the directors £41,603 (2016: £57,068).

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.