

REGISTERED NUMBER: 00729860 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Stone Enterprises Limited

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for the Year Ended 31 October 2019**

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Stone Enterprises Limited (Registered number: 00729860)

**Balance Sheet
31 October 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	4		10,000		10,000
Investment property	5		<u>1,250,000</u>		<u>1,150,000</u>
			1,260,000		1,160,000
Current assets					
Debtors	6	51,829		58,249	
Cash at bank		<u>25,513</u>		<u>25,802</u>	
		77,342		84,051	
Creditors					
Amounts falling due within one year	7	<u>7,448</u>		<u>12,684</u>	
Net current assets			69,894		71,367
Total assets less current liabilities			<u>1,329,894</u>		<u>1,231,367</u>
Capital and reserves					
Called up share capital	8		47,668		47,668
Fair value reserve	9		919,079		819,079
Retained earnings			<u>363,147</u>		<u>364,620</u>
Shareholders' funds			<u>1,329,894</u>		<u>1,231,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 notes form part of these financial statements

Stone Enterprises Limited (Registered number: 00729860)

Balance Sheet - continued
31 October 2019

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 6 February 2020 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 2019**

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 are as below:

Registered number:	00729860
Registered office:	85 Church Road Hove East Sussex BN3 2BB

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 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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Stone Enterprises Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

2. **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.

3. **Employees and directors**

The average number of employees during the year was NIL (2018 - NIL).

4. **Fixed asset investments**

Shares in
group
undertakings
£

Cost

At 1 November 2018
and 31 October 2019

10,000

Net book value

At 31 October 2019

10,000

At 31 October 2018

10,000

5. **Investment property**

Total
£

Fair value

At 1 November 2018

1,150,000

Revaluations

100,000

At 31 October 2019

1,250,000

Net book value

At 31 October 2019

1,250,000

At 31 October 2018

1,150,000

The investment property's fair value at the balance sheet date was determined by a director, based on the open market value of similar properties.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

6. Debtors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed by group undertakings	46,075	58,249
Other debtors	5,754	-
	<u>51,829</u>	<u>58,249</u>

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	<u>7,448</u>	<u>12,684</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
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>

9. Reserves

	Fair value reserve
	£
At 1 November 2018	819,079
Transfer	<u>100,000</u>
At 31 October 2019	<u>919,079</u>

10. Directors' advances, credits and guarantees

During the year, the company advanced the directors £32,948 (2018: £nil) and they repaid £27,194 (2018: £nil). At the year end, the directors owed the company £5,754 (2018: £nil). The advances were interest-free, unsecured and repayable on demand.

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.