

REGISTERED NUMBER: 00729860 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Stone Enterprises Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2020**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Stone Enterprises Limited (Registered number: 00729860)

**Balance Sheet
31 October 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	4		10,000		10,000
Investment property	5		<u>1,250,000</u>		<u>1,250,000</u>
			1,260,000		1,260,000
Current assets					
Debtors	6	59,586		51,829	
Cash at bank		<u>10,414</u>		<u>25,513</u>	
		70,000		77,342	
Creditors: amounts falling due within one year	7	<u>1,315</u>		<u>7,448</u>	
Net current assets			68,685		69,894
Total assets less current liabilities			<u>1,328,685</u>		<u>1,329,894</u>
Capital and reserves					
Called up share capital	8		47,668		47,668
Fair value reserve	9		919,079		919,079
Retained earnings			<u>361,938</u>		<u>363,147</u>
Shareholders' funds			<u>1,328,685</u>		<u>1,329,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

The notes form part of these financial statements

Stone Enterprises Limited (Registered number: 00729860)

Balance Sheet - continued
31 October 2020

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 and authorised for issue on 17 January 2021 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 2020**

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 in Pound Sterling (£) and rounding is to the nearest (£).

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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 2020

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.

Government grants

Grants which relate to revenue are recognised in income in the period the related costs are incurred for which the grant is intended to compensate.

Grants that do not have any performance related conditions attached are recognised when they are receivable.

3. **Employees and directors**

The average number of employees during the year was NIL (2019 - NIL).

4. **Fixed asset investments**

Shares in
group
undertakings
£

Cost

At 1 November 2019
and 31 October 2020

10,000

Net book value

At 31 October 2020
At 31 October 2019

10,000

10,000

5. **Investment property**

Total
£

Fair value

At 1 November 2019
and 31 October 2020

1,250,000

Net book value

At 31 October 2020
At 31 October 2019

1,250,000

1,250,000

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

6. Debtors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed by group undertakings	53,647	46,075
Directors' current accounts	5,939	5,754
	<u>59,586</u>	<u>51,829</u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	<u>1,315</u>	<u>7,448</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
24,311	Ordinary A	£1	24,311	24,311
11,440	Ordinary B	£1	11,440	11,440
11,917	Ordinary C	£1	11,917	11,917
			<u>47,668</u>	<u>47,668</u>

9. Reserves

	Fair value reserve
	£
At 1 November 2019	
and 31 October 2020	<u>919,079</u>

10. Directors' advances, credits and guarantees

Advances were made in the year to the directors in the sum of £128,125 (2019 £97,812) with repayments being received of £128,000 (2019 £108,801) resulting in a balance owed to the company at the year end of £5,939 (2019 £5,754). This loan was unsecured, repayable on demand and non-interest bearing.

11. Related party disclosures

Other creditors includes a balance of £nil (2019 £493) owed to the directors.

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.