

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
The Bath Stone Company Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

The Bath Stone Company Limited
Company Information
for the Year Ended 31 December 2014

DIRECTORS:

Mrs E E Marson
M J Hawker

SECRETARY:

K J Moore

REGISTERED OFFICE:

Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

REGISTERED NUMBER:

01577556 (England and Wales)

ACCOUNTANTS:

Monahans
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

The Bath Stone Company Limited (Registered number: 01577556)

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		1,997,558		2,067,529
CURRENT ASSETS					
Stocks		298,961		231,738	
Debtors		366,020		340,255	
Cash at bank		<u>11</u>		<u>11</u>	
		664,992		572,004	
CREDITORS					
Amounts falling due within one year	3	<u>1,018,418</u>		<u>837,085</u>	
NET CURRENT LIABILITIES			<u>(353,426)</u>		<u>(265,081)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,644,132		1,802,448
CREDITORS					
Amounts falling due after more than one year	3		(14,376)		(31,626)
PROVISIONS FOR LIABILITIES			<u>(91,397)</u>		<u>(88,300)</u>
NET ASSETS			<u>1,538,359</u>		<u>1,682,522</u>
CAPITAL AND RESERVES					
Called up share capital	4		13,620		13,620
Revaluation reserve			1,121,942		1,163,490
Profit and loss account			<u>402,797</u>		<u>505,412</u>
SHAREHOLDERS' FUNDS			<u>1,538,359</u>		<u>1,682,522</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 June 2015 and were signed on its behalf by:

Mrs E E Marson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of stone products, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Mine leasehold - over period of lease

Improvements to leasehold - over period of lease

Plant and machinery - 15 years and 25% / 10% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2014	3,429,456
Additions	33,502
At 31 December 2014	<u>3,462,958</u>
DEPRECIATION	
At 1 January 2014	1,361,927
Charge for year	103,473
At 31 December 2014	<u>1,465,400</u>
NET BOOK VALUE	
At 31 December 2014	<u>1,997,558</u>
At 31 December 2013	<u>2,067,529</u>

3. CREDITORS

Creditors include an amount of £ 243,746 (2013 - £ 478,841) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
13,620	Ordinary	£1	<u>13,620</u>	<u>13,620</u>

5. ULTIMATE PARENT COMPANY

The company is a subsidiary company of Bath Stone Group Limited which owns 86% of its share capital. The holding company was incorporated in England and Wales, company number 2861784.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end Mrs EE Marson was owed £50,823 (2013: £105,397) by the company. Interest is charged at a commercial rate on loans made to the company. During the year interest charged totalled £4,972 (2013: £4,972) and is included in accruals.

7. RELATED PARTY DISCLOSURES

Bath Stone Group Limited ("BSG")

Parent company

BSG has made management charges of £976,000 (2013:- £400,000) to the company.

	2014 £	2013 £
Amount due from/(to) related party at the balance sheet date	<u>581,398</u>	<u>(43,430)</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

7. RELATED PARTY DISCLOSURES - continued

Bath Stone Products Limited ("BSP")

Fellow subsidiary company

	2014	2013
	£	£
Amounts written off during the year	<u>56,087</u>	<u>91,467</u>

8. LEASE

The company has a lease in respect of the mining rights which has 29 years to run until March 2042. The initial two year planning permission which ceased in March 1984 has been renewed for the length of the lease and mining recommenced in the year from 1 January 1986. The valuation of the right to mine stone and the value of the reserves is in accordance with a report dated 10 December 1996 carried out by Smiths Gore, Chartered Surveyors.

The company has received planning permission to extend its mining area within the lease. Geological reports and exploration has been performed and identified a new mining area with plentiful reserves in accordance with a report dated December 2005 carried out by EP Bailey EurGeol FIQ.

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.