

Stone B.C.I. Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Stone B.C.I. Limited

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Stone B.C.I. Limited
(Registration number: 01801863)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	6,757	2,678
Current assets			
Debtors	<u>5</u>	373,895	899,974
Cash at bank and in hand		721,045	938,767
		1,094,940	1,838,741
Creditors: Amounts falling due within one year	<u>6</u>	(576,353)	(1,380,543)
Net current assets		518,587	458,198
Net assets		<u>525,344</u>	<u>460,876</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		525,244	460,776
Total equity		<u>525,344</u>	<u>460,876</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 9 August 2022 and signed on its behalf by:

A P Thompson
Company secretary and director

L M Barrett
Director

S A Jones
Director

Stone B.C.I. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 7

The Old Parlour Redhill Farm Business Park

Olveston

Bristol

BS35 4AG

England

These financial statements were authorised for issue by the Board on 9 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts within the financial statements are rounded to the nearest £.

Going concern

The ongoing worldwide Covid-19 pandemic continues to give rise to uncertainty in relation to the company's future activity and events and indeed the company's longer-term prospects.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the services provided;
- the cost incurred or to be incurred in respect of the transaction can be reliably measured;
- all of the significant risks and rewards of ownership have been transferred to the customer; and
- specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim or payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Asset class	Depreciation method and rate
Fixtures & fittings	Straight line over 4 years
Motor vehicles	Straight line over 3 years
Plant & machinery	Straight line over 4 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 11 (2020 - 10).

4 Tangible assets

	Fixtures & fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2021	2,750	20,519	44,250	67,519
Additions	-	6,043	-	6,043
Disposals	-	(8,328)	-	(8,328)
At 31 December 2021	2,750	18,234	44,250	65,234
Depreciation				
At 1 January 2021	2,750	17,841	44,250	64,841
Charge for the year	-	1,964	-	1,964
Eliminated on disposal	-	(8,328)	-	(8,328)
At 31 December 2021	2,750	11,477	44,250	58,477
Carrying amount				
At 31 December 2021	-	6,757	-	6,757
At 31 December 2020	-	2,678	-	2,678

5 Debtors

	2021 £	2020 £
Trade debtors	81,455	537,264
Other debtors	283,213	354,558
Prepayments and accrued income	9,227	8,152
	<u>373,895</u>	<u>899,974</u>

Stone B.C.I. Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Creditors

	2021 £	2020 £
Due within one year		
Trade creditors	286,526	647,055
Social security and other taxes	51,407	176,513
Other creditors	6,062	5,432
Accruals and deferred income	186,132	496,080
Corporation tax liability	46,226	55,463
	<u>576,353</u>	<u>1,380,543</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £37,630 (2020 - £12,373).

Amounts disclosed in the balance sheet

Included in the balance sheet are outstanding pension commitments of £2,005 (2020 - £1,458).

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.