

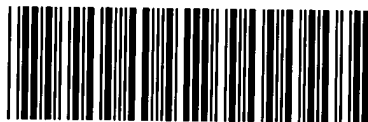
Company Registration No. 03196031 (England and Wales)

**THE HAM HILL STONE SUPPLY COMPANY
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

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THE HAM HILL STONE SUPPLY COMPANY LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5		16,916		18,822
Current assets					
Debtors	6	32,210		20,158	
Creditors: amounts falling due within one year	7	(46,581)		(37,413)	
Net current liabilities			(14,371)		(17,255)
Total assets less current liabilities			2,545		1,567
Capital and reserves					
Called up share capital	8		944		944
Share premium account			16,956		16,956
Profit and loss reserves	9		(15,355)		(16,333)
Total equity			2,545		1,567

The director of the company has elected not to include a copy of the income statement within the financial statements.

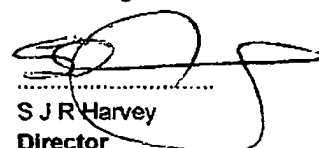
For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 9/12/2020 and are signed on its behalf by:


S J R Harvey
Director

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

The Ham Hill Stone Supply Company Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The company is dependent on the ongoing financial support of its bank and shareholders. The director has no reason to believe that this finance will be withdrawn at any time and have therefore prepared the accounts on a going concern basis.

The director has given consideration to the unprecedented impact of COVID-19 on the business. The director has reviewed the government backed reliefs and initiatives made available to support businesses in the United Kingdom and has furloughed employees under the Coronavirus Job Retention Scheme. The director will continue to review the business position and react accordingly. The director, having taken these steps, believes that the business has sufficient prospect of trade and cash reserves to continue to trade for a period of no less than twelve months from the approval of these accounts, but it should be noted the current situation means there is inherent material uncertainty in the assessment made above.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business and is shown net of Value Added Tax.

Intangible fixed assets - goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and written off over 2 years as in the opinion of the director this represents the period over which the goodwill is effective.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank overdrafts are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2018 - 16).

3 Director's remuneration

	2019 £	2018 £
Remuneration paid to directors	1,500	4,000

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2019 and 31 December 2019	5,106
Amortisation and impairment	
At 1 January 2019 and 31 December 2019	5,106
Carrying amount	
At 31 December 2019	-
At 31 December 2018	-

5 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2019 and 31 December 2019	127,246	3,308	4,000	134,554
Depreciation and impairment				
At 1 January 2019	108,584	3,261	3,887	115,732
Depreciation charged in the year	1,870	8	28	1,906
At 31 December 2019	110,454	3,269	3,915	117,638
Carrying amount				
At 31 December 2019	16,792	39	85	16,916
At 31 December 2018	18,662	47	113	18,822

6 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	28,446	17,908
Other debtors	2,383	663
	30,829	18,571
Deferred tax asset	1,381	1,587
	32,210	20,158

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

7 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank overdraft	21,796	15,866
Trade creditors	2,213	445
Corporation tax	-	163
Other taxation and social security	15,778	14,913
Other creditors	6,794	6,026
	<u>46,581</u>	<u>37,413</u>

The bank overdraft is secured by a specific and floating charge over all assets of the company both present and future.

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
944 Ordinary shares of £1 each	944	944
	<u>944</u>	<u>944</u>

9 Profit and loss reserves

	2019 £	2018 £
At the beginning of the year	(16,333)	(22,317)
Profit for the year	978	5,984
	<u>(15,355)</u>	<u>(16,333)</u>

10 Events after the reporting date

In early 2020, the existence of the new coronavirus ("COVID-19") was confirmed which has since spread across a significant number of countries, leading to the disruption to businesses and economic activity and wider economic uncertainty. The Company considers the emergence and spread of COVID-19 to be a non-adjusting post balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the Company or to provide a quantitative estimate of this impact.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

11 Related party transactions

The company was under the control of its directors S J R Harvey and R J Harvey throughout the current and previous year. R J Harvey deceased on 9 January 2020.

During the year the company sold goods and services to the value of £287,776 (2018 - £283,284) to the Harvey Partnership, a business in which the directors are partners. At the year end the balance due from the Harvey Partnership was £28,446 (2018 - £16,622). This balance is shown within trade debtors. There was a small amount due to Harvey Partnership in respect of costs paid by the partnership on behalf of the company of £533 (2018: £nil), shown in trade creditors.

At the year end S J Harvey owed the company £2,000 (2018 - £500). There are no fixed repayment terms and no interest is charged on these amounts. This has been repaid in full after the year end.