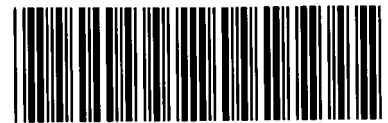


R J B STONE LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2016

TUESDAY



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COMPANIES HOUSE

R J B STONE LIMITED

COMPANY INFORMATION

Directors	R Stone A Stone P Dabrowska
Registered number	03469752
Registered office	Fifth Floor 89 New Bond Street London W1S 1DA
Independent auditors	SRLV Chartered Accountants & Statutory Auditor 89 New Bond Street London W1S 1DA

R J B STONE LIMITED

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R J B STONE LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 MARCH 2016

Business review

The profit and loss account on page 8 of the financial statements provides a summary of the company's trading results for the period. The directors are satisfied with the results of the business, which highlight the increasing growth of the financial returns.

The directors continue to review the business and industry to minimise or mitigate the risks that are prevalent in a commercial environment. The company continues to develop its product range and sales markets throughout the European Union and the rest of the world.

Principal risks and uncertainties

The company's principal risks are considered to be the economic environment in which it operates, supply chain management and operational efficiency. These risks are reviewed and managed through the company's business performance and risk management processes.

The company's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and cash flow risk, plus price and exchange rate risk.

The company has in place a risk management programme that seeks to limit the possible adverse effects on the financial performance of the company by monitoring levels of cash.

The directors have not delegated the responsibility of monitoring financial risk management and the company's finance department implements the policies set by the company's board of directors. The department has specific guidelines agreed by the directors to manage credit risk.

Credit risk

The company has implemented policies that require appropriate credit checks on potential customers before new accounts are accepted.

Liquidity and cash flow risk

The directors consider the company to have sufficient available funds for operations and planned growth.

Price risk

Expenditure made by the company is authorised prior to it being made by management in order to ensure that goods and services are not obtained at a higher price than necessary.

Exchange rate risk

The company receives income in Euros and pays costs in US dollars and as such is exposed to the changes in foreign currency exchange rates. It is the company's policy to continually monitor movements in the exchange rates and take appropriate action as necessary.

R J B STONE LIMITED

**STRATEGIC REPORT (continued)
FOR THE PERIOD ENDED 31 MARCH 2016**

Key performance indicators

Financial key performance indicators are used by the directors to manage the business and by the management team when liaising with clients. The management team is strong and focused on providing timely and accurate information and reports to ensure that the business continues to operate profitably. Financially, the company has increased turnover by 11% compared with 2014's result adjusted for an 18 month period and net profit before tax has decreased by 57%.

The company constantly monitors a number of key performance indicators to ensure optimal business performance. Analysis is maintained on monthly turnover, age of debt and margin rates.

This report was approved by the board on 15 February 2017 and signed on its behalf.

R Stone
Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned to the right of the printed name and title.

R J B STONE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2016

The directors present their report and the audited financial statements for the period ended 31 March 2016.

Principal activity

The principal activity of the company continued to be that of the design, manufacture and sale of gift and novelty items.

On 22 December 2015, the directors resolved to change the accounting year end from 30 September to 31 March. These financial statements have been prepared for the 18 month period ended 31 March 2016.

Results and dividends

The profit for the period, after taxation, amounted to £386,426 (2014 - £700,859).

The company has declared and paid a dividend of £210,000 (2014 - £95,000) in the period.

Directors

The directors who served during the period were:

R Stone
A Stone (resigned 1 October 2015)
P Dabrowska

Events since the end of the period

Subsequent to the period end, dividends of £220,000 (2014 - £90,000) were declared and paid.

Future developments

The directors are focused on continuing to grow the business going forward and expect to see an increase in turnover arising from its ongoing principal activities. The growth objective of the company will be achieved by strengthening existing business and targeting new markets.

Matters covered in the strategic report

The principal risks and uncertainties facing the company have been considered in the strategic report.

Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

R J B STONE LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2016**

Auditors

Under section 487(2) of the Companies Act 2006, SRLV will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 15 February 2017 and signed on its behalf.

R Stone
Director



R J B STONE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 MARCH 2016

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

R J B STONE LIMITED

INDEPENDENT AUDITORS' REPORT TO R J B STONE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 7 to 20, together with the financial statements of R J B Stone Limited for the period ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts on pages 7 to 20 have been properly prepared in accordance with the regulations made under that section.



Richard Gilbert (Senior Statutory Auditor)

for and on behalf of

SRLV

Chartered Accountants
Statutory Auditor

89 New Bond Street
London
W1S 1DA

27 February 2017

R J B STONE LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2016**

	Note	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Turnover	1	17,323,470	10,411,218
Gross profit		3,644,283	2,459,643
Administrative expenses		(3,129,426)	(1,553,918)
Operating profit	2	514,857	905,725
Interest receivable and similar income		8,451	-
Interest payable and similar charges	5	(11,885)	(2,638)
Profit on ordinary activities before taxation		511,423	903,087
Tax on profit on ordinary activities	6	(124,997)	(202,228)
Profit for the financial period/year	16	386,426	700,859

All amounts relate to continuing operations.

There were no recognised gains and losses for 2016 or 2014 other than those included in the profit and loss account.

The notes on pages 11 to 21 form part of these financial statements.

R J B STONE LIMITED
REGISTERED NUMBER: 03469752
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	31 March 2016 £	30 September 2014 £
Fixed assets				
Tangible assets	8		488,320	234,259
Current assets				
Stocks	9	2,222,577		2,253,247
Debtors	10	2,138,190		1,956,257
Cash at bank and in hand		83,697		50,008
		<u>4,444,464</u>		<u>4,259,512</u>
Creditors: amounts falling due within one year	11	(1,252,773)		(1,268,451)
Net current assets			<u>3,191,691</u>	<u>2,991,061</u>
Total assets less current liabilities			<u>3,680,011</u>	<u>3,225,320</u>
Creditors: amounts falling due after more than one year	12	(152,464)		-
Provisions for liabilities				
Deferred tax	13	(34,704)		(23,403)
Other provisions	14	(114,500)		-
			<u>(149,204)</u>	<u>(23,403)</u>
Net assets			<u>3,378,343</u>	<u>3,201,917</u>
Capital and reserves				
Called up share capital	15		2	2
Profit and loss account	16		3,378,341	3,201,915
Shareholders' funds	17		<u>3,378,343</u>	<u>3,201,917</u>

The abbreviated accounts, which have been prepared in accordance with the provisions of section 445(3) of the Companies Act 2006 relating to medium-sized companies, were approved and authorised for issue by the board and were signed on its behalf on 15 February 2017.

R Stone
 Director

The notes on pages 11 to 21 form part of these financial statements.

R J B STONE LIMITED

**ABBREVIATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2016**

		18 months ended 31 March 2016 £	Year ended 30 September 2014 £
	Note		
Net cash flow from operating activities	23	625,923	453,933
Returns on investments and servicing of finance	24	(10,888)	(2,638)
Taxation		(342,813)	(285,867)
Capital expenditure and financial investment	24	(413,524)	(70,666)
Equity dividends paid		(210,000)	(95,000)
Cash outflow before financing		(351,302)	(238)
Financing	24	252,464	-
Decrease in cash in the period		(98,838)	(238)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT
FOR THE PERIOD ENDED 31 MARCH 2016**

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Decrease in cash in the period/year	(98,838)	(238)
Cash inflow from increase in loans	(252,464)	-
Movement in net debt in the period/year	(351,302)	(238)
Net debt at beginning of the period/year	(229,437)	(229,199)
Net debt at end of period/year	(580,739)	(229,437)

The notes on pages 11 to 21 form part of these financial statements.

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings leasehold	-	term of lease
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	3 years straight line

1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

1. Accounting policies (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

1.9 Dilapidations provision

Provision for dilapidations are recognised where the company has an obligation in respect of dilapidations under the terms of the lease.

The provision is recognised as the estimated future expenditure to return the leased property to its existing condition at the start of the lease.

For leasehold improvements, a corresponding tangible fixed asset is capitalised and amortised over the lease term.

Other costs to restore dilapidations is the estimate of repair costs expected to be incurred and is provided over the lease term on a straight line basis.

2. Operating profit

The operating profit is stated after charging/(crediting):

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Depreciation of tangible fixed assets:		
- owned by the company	267,963	89,097
Auditors' remuneration	16,500	16,500
Auditors' remuneration - non-audit	31,817	2,555
Operating lease rentals:		
- plant and machinery	12,480	23,814
- other operating leases	747,667	411,045
Difference on foreign exchange	(21,080)	26,907

3. Staff costs

Staff costs, including directors' remuneration, were as follows:

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Wages and salaries	3,478,331	1,989,486
Social security costs	296,284	168,931
Other pension costs	14,542	-

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

3. Staff costs (continued)

The average monthly number of employees, including the directors, during the period was as follows:

	18 months ended 31 March 2016 No.	Year ended 30 September 2014 No.
Retail, wholesale and administration	102	97

4. Directors' remuneration

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Remuneration	150,621	90,811
Company pension contributions to defined contribution pension schemes	683	-

During the period retirement benefits were accruing to 3 directors (2014 - NIL) in respect of defined contribution pension schemes.

5. Interest payable and similar charges

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
On bank loans and overdrafts	9,448	2,638
Other interest payable	2,437	-
	11,885	2,638

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

6. Taxation

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Analysis of tax charge in the period/year		
Current tax (see note below)		
UK corporation tax charge on profit for the period/year	113,696	203,437
Deferred tax (see note 13)		
Origination and reversal of timing differences	11,301	(1,209)
Tax on profit on ordinary activities	124,997	202,228

Factors affecting tax charge for the period/year

The tax assessed for the period/year is higher than (2014 - higher than) the standard rate of corporation tax in the UK of 20.33% (2014 - 22.0%). The differences are explained below:

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Profit on ordinary activities before tax	511,423	903,087
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.33% (2014 - 22.0%)	103,972	198,679
Effects of:		
Expenses not deductible for tax purposes	13,648	7,962
Depreciation and capital allowances	(1,116)	(370)
Other differences leading to a decrease in the tax charge	(1,683)	(26)
Marginal relief	(1,346)	(2,808)
Tax credits	221	-
Current tax charge for the period/year (see note above)	113,696	203,437

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

7. Dividends

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Dividends paid on equity capital	210,000	95,000

R J B STONE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

8. Tangible fixed assets

	Leasehold improvements £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 October 2014	138,754	6,993	402,042	-	547,789
Additions	253,441	-	85,649	182,934	522,024
Disposals	-	-	-	(31,517)	(31,517)
Transfer between classes	-	-	(160,276)	160,276	-
At 31 March 2016	392,195	6,993	327,415	311,693	1,038,296
Depreciation					
At 1 October 2014	38,439	1,748	273,343	-	313,530
Charge for the period	81,575	1,967	70,729	113,692	267,963
On disposals	-	-	-	(31,517)	(31,517)
Transfer between classes	-	-	(134,539)	134,539	-
At 31 March 2016	120,014	3,715	209,533	216,714	549,976
Net book value					
At 31 March 2016	272,181	3,278	117,882	94,979	488,320
At 30 September 2014	100,315	5,245	128,699	-	234,259

9. Stocks

	31 March 2016 £	30 September 2014 £
Finished goods and goods for resale	2,222,577	2,253,247

10. Debtors

	31 March 2016 £	30 September 2014 £
Due after more than one year		
Other debtors	104,250	93,688
Due within one year		
Trade debtors	862,500	1,164,905
Other debtors	772,017	401,907
Prepayments and accrued income	357,607	288,271
Tax recoverable	41,816	7,486
	2,138,190	1,956,257

Rent deposit balances of £104,250 (2014 - £93,688) within other debtors due after more than one year are secured by a fixed charge over the deposit.

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

11. Creditors: Amounts falling due within one year

	31 March 2016 £	30 September 2014 £
Bank loans and overdrafts	511,972	279,445
Other creditors	99,927	60,972
Trade creditors	283,982	346,278
Corporation tax	148,026	342,813
Other taxation and social security	50,366	129,434
Accruals and deferred income	158,500	109,509
	<u>1,252,773</u>	<u>1,268,451</u>

During the period, the company obtained a bank loan of £300,000 from National Westminster Bank Plc, which is repayable in instalments over 3 years. The loan attracts interest at a fixed rate of 3.75% over base rate. The loan is secured by a personal guarantee from R Stone, a director and shareholder in the company.

The overdraft facility and loan, both with National Westminster Bank Plc, are secured by a mortgage debenture over the company's assets.

12. Creditors: Amounts falling due after more than one year

	31 March 2016 £	30 September 2014 £
Bank loans	152,464	-

Included within the above are amounts falling due as follows:

	31 March 2016 £	30 September 2014 £
Between one and two years		
Bank loans	102,000	-
Between two and five years		
Bank loans	50,464	-

13. Deferred taxation

	31 March 2016 £	30 September 2014 £
At beginning of period	23,403	24,612
Profit and loss account movement	11,301	(1,209)
At end of period	<u>34,704</u>	<u>23,403</u>

R J B STONE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

13. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	31 March 2016 £	30 September 2014 £
Accelerated capital allowances	34,704	23,403

14. Provisions

	Dilapidations £
At 1 October 2014	-
Additions	114,500
At 31 March 2016	114,500

Dilapidations

A dilapidations provision has been recognised in respect of the estimated cost of returning the leasehold property to its original condition at the end of the lease term.

15. Share capital

	31 March 2016 £	30 September 2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

16. Reserves

	Profit and loss account £
At 1 October 2014	3,201,915
Profit for the financial period	386,426
Dividends: equity capital	(210,000)
At 31 March 2016	3,378,341

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

17. Reconciliation of movement in shareholders' funds

	31 March 2016 £	30 September 2014 £
Opening shareholders' funds	3,201,917	2,596,058
Profit for the financial period	386,426	700,859
Dividends (Note 7)	(210,000)	(95,000)
	<u>3,378,343</u>	<u>3,201,917</u>
Closing shareholders' funds	<u>3,378,343</u>	<u>3,201,917</u>

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,542 (2014 - £NIL). Contributions totalling £5,371 (2014 - £NIL) were payable to the fund at the balance sheet and are included in creditors.

19. Operating lease commitments

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 31 March 2016 £	30 September 2014 £	Other 31 March 2016 £	30 September 2014 £
Expiry date:				
Within 1 year	-	15,000	12,480	5,836
Between 2 and 5 years	205,000	52,000	-	-
After more than 5 years	527,718	358,125	-	-
	<u>527,718</u>	<u>358,125</u>	<u>-</u>	<u>-</u>

The company has entered into new leases subsequent to the period end for a total sum of £60,276 (2014 - £130,480) per annum.

R J B STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

20. Directors' benefits: advances, credit and guarantees

Loans to directors

	Opening balance £	Amounts advanced £	Interest charged £	Dividends and amounts repaid £	Closing balance £
R Stone	(17,145)	584,466	5,948	(210,000)	363,269
P Dabrowska	-	51,500	1,503	(6,600)	46,403
Total	<u>(17,145)</u>	<u>635,966</u>	<u>7,451</u>	<u>(216,600)</u>	<u>409,672</u>

The maximum balance outstanding from the directors during the period were:

R Stone - £367,321

P Dabrowska - £52,147

21. Post balance sheet events

Dividends of £220,000 (2014 - £90,000) were declared and paid after the balance sheet date.

22. Controlling party

The ultimate controlling party is the director, R Stone by virtue of his 100% shareholding.

23. Net cash flow from operating activities

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Operating profit	514,857	905,725
Depreciation of tangible fixed assets	267,963	89,097
Loss on disposal of tangible fixed assets	-	881
Decrease/(increase) in stocks	30,670	(361,119)
Increase in debtors	(140,150)	(304,169)
(Decrease)/increase in creditors	(53,417)	123,518
Increase in provisions	6,000	-
Net cash inflow from operating activities	<u>625,923</u>	<u>453,933</u>

R J B STONE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

24. Analysis of cash flows for headings netted in cash flow statement

	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Returns on investments and servicing of finance		
Interest received	998	-
Interest paid	(11,886)	(2,638)
Net cash outflow from returns on investments and servicing of finance	(10,888)	(2,638)
	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(413,524)	(71,087)
Sale of tangible fixed assets	-	421
Net cash outflow from capital expenditure	(413,524)	(70,666)
	18 months ended 31 March 2016 £	Year ended 30 September 2014 £
Financing		
New secured loans	300,000	-
Repayment of loans	(47,536)	-
Net cash inflow from financing	252,464	-

R J B STONE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

25. Analysis of changes in net debt

	1 October 2014	Cash flow	Other non-cash changes	31 March 2016
	£	£	£	£
Cash at bank and in hand	50,008	33,689	-	83,697
Bank overdraft	(279,445)	(132,527)	-	(411,972)
	(229,437)	(98,838)	-	(328,275)
Debt:				
Debts due within one year	-	(252,464)	152,464	(100,000)
Debts falling due after more than one year	-	-	(152,464)	(152,464)
Net debt	(229,437)	(351,302)	-	(580,739)