

**R J B STONE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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30/06/2015

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COMPANIES HOUSE

# **R J B STONE LIMITED**

## **COMPANY INFORMATION**

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<b>DIRECTORS</b>	R Stone A Stone P Dabrowska (appointed 6 April 2014)
<b>REGISTERED NUMBER</b>	03469752
<b>REGISTERED OFFICE</b>	Fifth Floor 89 New Bond Street London W1S 1DA
<b>INDEPENDENT AUDITORS</b>	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 YEAR ENDED 30 SEPTEMBER 2014**

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**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 year. 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 YEAR ENDED 30 SEPTEMBER 2014**

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#### **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 25.2% compared with 2013 and net profit before tax has decreased by 10.0%.

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

26 / 06 / 2015

and signed on its behalf.

**R Stone**  
Director

A handwritten signature in black ink, consisting of stylized initials and a surname, with a long horizontal stroke extending to the right.

# **R J B STONE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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The directors present their report and the audited financial statements for the year ended 30 September 2014.

### **PRINCIPAL ACTIVITIES**

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

### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £700,859 (2013 - £770,318).

The company has declared and paid a dividend of £95,000 (2013 - £49,000) in the year.

### **DIRECTORS**

The directors who served during the year were:

R Stone  
A Stone  
P Dabrowska (appointed 6 April 2014)

### **EVENTS SINCE THE END OF THE YEAR**

Subsequent to the year end, dividends of £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 YEAR ENDED 30 SEPTEMBER 2014**

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### **AUDITORS**

The auditors, SRLV, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 26 / 06 / 2015 and signed on its behalf.

**R Stone**  
Director



## **R J B STONE LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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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**

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We have examined the abbreviated accounts set out on pages 8 to 18, together with the financial statements of R J B Stone Limited for the year ended 30 September 2014 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 8 to 18 have been properly prepared in accordance with the regulations made under that section.

#### **OTHER INFORMATION**

On 29 June 2015 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of R J B Stone Limited for the year ended 30 September 2014, set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

## **R J B STONE LIMITED**

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

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#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Richard Gilbert (Senior Statutory Auditor)

for and on behalf of  
SRLV

Chartered Accountants  
Statutory Auditor

89 New Bond Street  
London  
W1S 1DA

29 June 2015

# R J B STONE LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2014

		Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
	Note		
<b>TURNOVER</b>	1	<b>10,411,218</b>	8,317,871
<b>GROSS PROFIT</b>		<b>3,469,982</b>	2,960,951
Administrative expenses		<b>(2,564,257)</b>	(1,952,768)
<b>OPERATING PROFIT</b>	2	<b>905,725</b>	1,008,183
Interest receivable and similar income		-	827
Interest payable and similar charges	4	<b>(2,638)</b>	(5,371)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>903,087</b>	1,003,639
Tax on profit on ordinary activities	5	<b>(202,228)</b>	(233,321)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	13	<b>700,859</b>	770,318

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

The notes on pages 11 to 18 form part of these financial statements.

**R J B STONE LIMITED**  
**REGISTERED NUMBER: 03469752**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2014**

	Note	£	2014 £	As restated 2013 £
<b>FIXED ASSETS</b>				
Tangible assets	7		<b>234,259</b>	253,570
<b>CURRENT ASSETS</b>				
Stocks	8	<b>2,253,247</b>		1,892,128
Debtors	9	<b>1,956,257</b>		1,662,930
Cash at bank and in hand		<b>50,008</b>		36,910
		<b>4,259,512</b>		3,591,968
<b>CREDITORS:</b> amounts falling due within one year	10	<b>(1,268,451)</b>		(1,224,868)
<b>NET CURRENT ASSETS</b>			<b>2,991,061</b>	2,367,100
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,225,320</b>	2,620,670
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax	11		<b>(23,403)</b>	(24,612)
<b>NET ASSETS</b>			<b>3,201,917</b>	2,596,058
<b>CAPITAL AND RESERVES</b>				
Called up share capital	12		<b>2</b>	2
Profit and loss account	13		<b>3,201,915</b>	2,596,056
<b>SHAREHOLDERS' FUNDS</b>	14		<b>3,201,917</b>	2,596,058

The abbreviated accounts, which have been prepared in accordance with the special 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 26/06/2015

**R Stone**  
 Director

The notes on pages 11 to 18 form part of these financial statements.

# R J B STONE LIMITED

## ABBREVIATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2014

	Note	2014 £	As restated 2013 £
Net cash flow from operating activities	16	453,932	(6,778)
Returns on investments and servicing of finance	17	(2,638)	(4,544)
Taxation		(285,867)	(181,612)
Capital expenditure and financial investment	17	(70,666)	(150,818)
Equity dividends paid		(95,000)	(49,000)
<b>DECREASE IN CASH IN THE YEAR</b>		<u><u>(239)</u></u>	<u><u>(392,752)</u></u>

## RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT FOR THE YEAR ENDED 30 SEPTEMBER 2014

	2014 £	As restated 2013 £
Decrease in cash in the year	<u>(239)</u>	<u>(392,752)</u>
<b>MOVEMENT IN NET DEBT IN THE YEAR</b>	<u>(239)</u>	<u>(392,752)</u>
Net (debt)/funds at beginning of the year	<u>(229,198)</u>	<u>163,554</u>
<b>NET DEBT AT 30 SEPTEMBER</b>	<u><u>(229,437)</u></u>	<u><u>(229,198)</u></u>

The notes on pages 11 to 18 form part of these financial statements.

## **R J B STONE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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#### **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 year, 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 and 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 YEAR ENDED 30 SEPTEMBER 2014

### 1. ACCOUNTING POLICIES (continued)

#### 1.8 Comparative amounts

The directors have reviewed the classification of items within the balance sheet and have reclassified certain items. The directors are of the opinion that this is a more appropriate presentation. Comparatives have been restated accordingly. Amounts relating to advance payments for stock totalling £250,038 as at 30 September 2013 have been reclassified from trade debtors to other debtors. Additionally, amounts relating to monies receivable from credit card receipts totalling £51,507 as at 30 September 2013 have been reclassified from cash at bank to trade debtors. The reclassifications have no effect on the profit reported for 2013 or the net assets as at 30 September 2013.

### 2. OPERATING PROFIT

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

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
Depreciation of tangible fixed assets:		
- owned by the company	89,097	80,834
Auditors' remuneration	16,500	16,500
Auditors' remuneration - non-audit	2,555	4,032
Operating lease rentals:		
- plant and machinery	23,814	19,641
- other operating leases	411,045	375,464
Difference on foreign exchange	26,907	(3,741)
	<u>          </u>	<u>          </u>

### 3. STAFF COSTS

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

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
Wages and salaries	1,991,250	1,376,523
Social security costs	168,931	114,864
	<u>          </u>	<u>          </u>
	<u>2,160,181</u>	<u>1,491,387</u>

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

	Year ended 30 September 2014 No.	52 week period ended 30 September 2013 No.
Retail, wholesale and administration	<u>97</u>	<u>72</u>

# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 4. INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
On bank overdrafts	2,638	3,872
Other interest payable	-	1,499
	<u>2,638</u>	<u>5,371</u>

### 5. TAXATION

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b> (see note below)		
UK corporation tax charge on profit for the year	203,437	231,897
<b>Deferred tax</b> (see note 11)		
Origination and reversal of timing differences	(1,209)	1,424
<b>Tax on profit on ordinary activities</b>	<u>202,228</u>	<u>233,321</u>

#### Factors affecting tax charge for the year

The tax assessed for the year is higher than (2013 - lower than) the standard rate of corporation tax in the UK of 22.0% (2013 - 23.50%). The differences are explained below:

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
Profit on ordinary activities before tax	<u>903,087</u>	<u>1,003,639</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 22.0% (2013 - 23.50%)	198,679	235,855
<b>Effects of:</b>		
Expenses not deductible for tax purposes	7,962	3,647
Depreciation and capital allowances	(370)	(5,223)
Other differences leading to an increase in the tax charge	(26)	1,908
Marginal relief	(2,808)	(4,290)
<b>Current tax charge for the year</b> (see note above)	<u>203,437</u>	<u>231,897</u>



# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 5. TAXATION (continued)

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

### 6. DIVIDENDS

	Year ended 30 September 2014 £	52 week period ended 30 September 2013 £
Dividends paid on equity capital	<b>95,000</b>	49,000

### 7. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 October 2013	121,229	4,167	355,473	480,869
Additions	17,525	6,993	46,569	71,087
Disposals	-	(4,167)	-	(4,167)
At 30 September 2014	<b>138,754</b>	<b>6,993</b>	<b>402,042</b>	<b>547,789</b>
<b>Depreciation</b>				
At 1 October 2013	16,596	2,865	207,838	227,299
Charge for the year	21,843	1,748	65,505	89,096
On disposals	-	(2,865)	-	(2,865)
At 30 September 2014	<b>38,439</b>	<b>1,748</b>	<b>273,343</b>	<b>313,530</b>
<b>Net book value</b>				
At 30 September 2014	<b>100,315</b>	<b>5,245</b>	<b>128,699</b>	<b>234,259</b>
At 30 September 2013	104,633	1,302	147,635	253,570

### 8. STOCKS

	2014 £	2013 £
Finished goods and goods for resale	<b>2,253,247</b>	1,892,128

# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 9. DEBTORS

	2014 £	As restated 2013 £
<b>Due after more than one year</b>		
Other debtors	93,688	77,438
<b>Due within one year</b>		
Trade debtors	1,164,905	1,069,102
Other debtors	690,178	516,390
Tax recoverable	7,486	-
	<u>1,956,257</u>	<u>1,662,930</u>

Rent deposit balances of £93,688 (2013 - £77,438) within other debtors due after more than one year are secured by a fixed charge over the deposit.

### 10. CREDITORS: Amounts falling due within one year

	2014 £	As restated 2013 £
Bank overdrafts	279,445	266,108
Trade creditors	346,278	292,806
Corporation tax	342,813	417,757
Other taxation and social security	129,434	134,448
Other creditors	60,972	83,724
Accruals and deferred income	109,509	30,025
	<u>1,268,451</u>	<u>1,224,868</u>

The overdraft facility from National Westminster Bank Plc is secured by a mortgage debenture over the company's assets.

### 11. DEFERRED TAXATION

	2014 £	2013 £
At beginning of year	24,612	23,188
Profit and loss account movement	(1,209)	1,424
	<u>23,403</u>	<u>24,612</u>
At end of year	<u>23,403</u>	<u>24,612</u>

The provision for deferred taxation is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	<u>23,403</u>	<u>24,612</u>

# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 12. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 13. RESERVES

	Profit and loss account £
At 1 October 2013	2,596,056
Profit for the financial year	700,859
Dividends: equity capital	(95,000)
	<u>3,201,915</u>
At 30 September 2014	<u>3,201,915</u>

### 14. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Opening shareholders' funds	2,596,058	1,874,740
Profit for the financial year	700,859	770,318
Dividends (Note 6)	(95,000)	(49,000)
	<u>3,201,917</u>	<u>2,596,058</u>
Closing shareholders' funds	<u>3,201,917</u>	<u>2,596,058</u>

### 15. OPERATING LEASE COMMITMENTS

At 30 September 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2014 £	2013 £	2014 £	2013 £
<b>Expiry date:</b>				
Within 1 year	15,000	-	5,836	-
Between 2 and 5 years	52,000	142,000	-	25,493
After more than 5 years	<u>358,125</u>	<u>293,125</u>	<u>-</u>	<u>-</u>

The company has entered into new leases subsequent to the year end for a total sum of £130,480 per annum. These new arrangements expire in 2017 and 2019.

# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 16. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014	As restated 2013
	£	£
Operating profit	905,725	1,008,183
Depreciation of tangible fixed assets	89,096	80,834
Loss on disposal of tangible fixed assets	881	643
Increase in stocks	(361,119)	(886,734)
Increase in debtors	(304,169)	(199,800)
Increase/(decrease) in creditors	123,518	(9,904)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>453,932</b>	<b>(6,778)</b>

# R J B STONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 17. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2014 £	2013 £
<b>Returns on investments and servicing of finance</b>		
Interest received	-	827
Interest paid	(2,638)	(5,371)
	<u>(2,638)</u>	<u>(4,544)</u>
<b>Net cash outflow from returns on investments and servicing of finance</b>	<u>(2,638)</u>	<u>(4,544)</u>
	<b>Year ended 30 September 2014 £</b>	<b>52 week period ended 30 September 2013 £</b>
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(71,087)	(150,818)
Sale of tangible fixed assets	421	-
	<u>(70,666)</u>	<u>(150,818)</u>
<b>Net cash outflow from capital expenditure</b>	<u>(70,666)</u>	<u>(150,818)</u>

### 18. ANALYSIS OF CHANGES IN NET DEBT

	As restated 1 October 2013 £	Cash flow £	30 September 2014 £
Cash at bank and in hand	36,910	13,098	50,008
Bank overdraft	(266,108)	(13,337)	(279,445)
	<u>(229,198)</u>	<u>(239)</u>	<u>(229,437)</u>
<b>Net debt</b>	<u>(229,198)</u>	<u>(239)</u>	<u>(229,437)</u>