

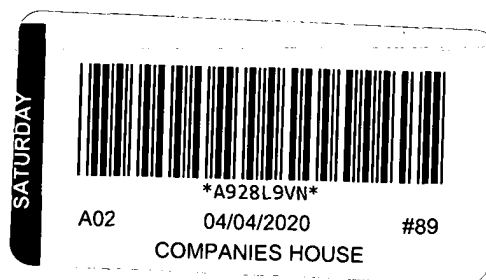
Registered number
05405711

Quince Stoneworks Limited

Filleted Accounts

31 March 2019

AMENDED



Quince Stoneworks Limited**Registered number:**

05405711

Balance Sheet**as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	55,732	78,973
Current assets			
Stocks		22,026	24,141
Debtors	5	199,972	186,086
Cash at bank and in hand		66,145	91,022
		<u>288,143</u>	<u>301,249</u>
Creditors: amounts falling due within one year	6	(98,951)	(192,507)
Net current assets		<u>189,192</u>	<u>108,742</u>
Total assets less current liabilities		<u>244,924</u>	<u>187,715</u>
Provisions for liabilities		(10,589)	(15,005)
Net assets		<u>234,335</u>	<u>172,710</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		234,333	172,708
Shareholders' funds		<u>234,335</u>	<u>172,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr E Quince
Director

Approved by the board on 10 December 2019

Quince Stoneworks Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Quince Stoneworks Limited
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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>7</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2018		<u>78,538</u>
At 31 March 2019		<u>78,538</u>
Amortisation		
At 1 April 2018		<u>78,538</u>
At 31 March 2019		<u>78,538</u>
Net book value		
At 31 March 2019		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

Quince Stoneworks Limited
Notes to the Accounts
for the year ended 31 March 2019

4 Tangible fixed assets

	Furniture and fixtures £	Plant and machinery etc £	Total £
Cost			
At 1 April 2018	19,617	216,187	235,804
At 31 March 2019	19,617	216,187	235,804
Depreciation			
At 1 April 2018	9,322	147,509	156,831
Charge for the year	2,574	20,667	23,241
At 31 March 2019	11,896	168,176	180,072
Net book value			
At 31 March 2019	7,721	48,011	55,732
At 31 March 2018	10,295	68,678	78,973

5 Debtors

	2019 £	2018 £
Trade debtors	47,851	100,032
Amounts owed by group undertakings and undertakings in which the company has a participating interest	152,121	86,054
	<u>199,972</u>	<u>186,086</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	44,515	69,645
Corporation tax	18,754	93,652
Other taxes and social security costs	24,224	27,695
Other creditors	11,458	1,515
	<u>98,951</u>	<u>192,507</u>

Quince Stoneworks Limited
Notes to the Accounts
for the year ended 31 March 2019

7 Controlling party

The ultimate controlling party is that of Equinox Investments Limited.

8 Other information

Quince Stoneworks Limited is a private company limited by shares and incorporated in England.

Its registered office is:

83 High Street

Biggleswade

Bedfordshire

SG18 0LA