

FOUNDATION STONE (UK) LIMITED

Registered Number
06771499
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

FOUNDATION STONE (UK) LIMITED

Company Information

for the year from 1 January 2022 to 31 December 2022

Directors

LITTLE, Stuart James

LITTLE, Julie Alison

Registered Address

35 St Leonards Road

Northampton

NN4 8DL

Registered Number

06771499 (England and Wales)

FOUNDATION STONE (UK) LIMITED

Balance Sheet as at 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	6	1,371	1,378
		<u>1,371</u>	<u>1,378</u>
Current assets			
Stocks	7	6,262	6,726
Debtors	8	17,717	1,448
Cash at bank and on hand		3,235	28,294
		<u>27,214</u>	<u>36,468</u>
Creditors amounts falling due within one year	9	(14,492)	(19,267)
		<u></u>	<u></u>
Net current assets (liabilities)		12,722	17,201
		<u></u>	<u></u>
Total assets less current liabilities		14,093	18,579
		<u></u>	<u></u>
Creditors amounts falling due after one year	10	(13,577)	(17,836)
Provisions for liabilities	11	(261)	(262)
		<u></u>	<u></u>
Net assets		255	481
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		155	381
		<u></u>	<u></u>
Shareholders' funds		255	481
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 28 July 2023, and are signed on its behalf by:

LITTLE, Stuart James

Director

Registered Company No. 06771499

FOUNDATION STONE (UK) LIMITED

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principle activity of the business is surveyor.

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Office Equipment	20

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

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.

Deferred tax policy

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.

Foreign currency translation and operations policy

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.

Employee benefits policy

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

5. Employee information

	2022	2021
Average number of employees during the year	2	2

6. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 January 22	4,923	4,923
Additions	336	336
At 31 December 22	5,259	5,259
Depreciation and impairment		
At 01 January 22	3,545	3,545
Charge for year	343	343
At 31 December 22	3,888	3,888
Net book value		
At 31 December 22	1,371	1,371
At 31 December 21	1,378	1,378

7. Stocks

	2022	2021
	£	£
Work in progress	6,262	6,726
Total	6,262	6,726

8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	1,092	510
Other debtors	16,625	938
Total	17,717	1,448

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.

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	140	151
Taxation and social security	11,141	12,272
Other creditors	695	4,574
Accrued liabilities and deferred income	2,516	2,270
Total	14,492	19,267

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.

10. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	13,577	17,836
Total	13,577	17,836

11. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	261	262
Total	261	262

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.