

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012
FOR
THE STONE AND COBBLE CO. LTD.**

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WEDNESDAY



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COMPANIES HOUSE

THE STONE AND COBBLE CO. LTD.

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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THE STONE AND COBBLE CO. LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012

DIRECTORS:

C Timmins
Miss R E Fowler

REGISTERED OFFICE:

288 Church Street
Blackpool
Lancashire
FY1 3QA

REGISTERED NUMBER:

06773777 (England and Wales)

ACCOUNTANTS:

Ian Hewertson & Co Ltd
Chartered Certified Accountants
288 Church Street
Blackpool
Lancashire
FY1 3QA

THE STONE AND COBBLE CO. LTD.
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 NOVEMBER 2012

The directors present their report with the financial statements of the company for the year ended 30 November 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a stone merchant

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 December 2011 to the date of this report

The beneficial interests of the directors holding office at 30 November 2012 in the shares of the company, according to the register of directors' interests, were as follows

	30 11 12	1 12 11
Ordinary shares of £1 each		
C Timmins	50	50
Miss R E Fowler	50	50

These directors did not hold any non-beneficial interests in the shares of the company

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

x  x
Miss R E Fowler - Director

x
Date 22/03/13 x

THE STONE AND COBBLE CO. LTD.
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2012

	Notes	30 11 12 £	30 11 11 £
TURNOVER		477,928	557,134
Cost of sales		<u>389,924</u>	<u>453,693</u>
GROSS PROFIT		88,004	103,441
Administrative expenses		<u>37,509</u>	<u>41,468</u>
OPERATING PROFIT	2	50,495	61,973
Interest receivable and similar income		<u>5</u>	<u>3</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		50,500	61,976
Tax on profit on ordinary activities	3	<u>10,213</u>	<u>12,409</u>
PROFIT FOR THE FINANCIAL YEAR		40,287	49,567
Retained profit brought forward		<u>21,510</u>	<u>1,943</u>
		61,797	51,510
Dividends	4	<u>(30,000)</u>	<u>(30,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>31,797</u></u>	<u><u>21,510</u></u>

The notes form part of these financial statements

THE STONE AND COBBLE CO. LTD

**BALANCE SHEET
30 NOVEMBER 2012**

	Notes	30 11 12 £	£	30 11 11 £	£
FIXED ASSETS					
Intangible assets	5		25,500		27,000
Tangible assets	6		<u>7,617</u>		<u>8,868</u>
			33,117		35,868
CURRENT ASSETS					
Stocks		59,082		90,255	
Debtors	7	14,009		25,139	
Cash at bank and in hand		<u>174,192</u>		<u>101,526</u>	
		247,283		216,920	
CREDITORS					
Amounts falling due within one year	8	<u>148,503</u>		<u>131,178</u>	
NET CURRENT ASSETS			<u>98,780</u>		<u>85,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			131,897		121,610
CREDITORS					
Amounts falling due after more than one year	9		<u>100,000</u>		<u>100,000</u>
NET ASSETS			<u><u>31,897</u></u>		<u><u>21,610</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			<u>31,797</u>		<u>21,510</u>
SHAREHOLDERS' FUNDS			<u><u>31,897</u></u>		<u><u>21,610</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements


THE STONE AND COBBLE CO LTD.

BALANCE SHEET - continued
30 NOVEMBER 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on ^x 22/03/13 ^x and were signed on its behalf by

^x  ^x
Miss R E Fowler - Director

^x  ^x
C Timmins - Director

The notes form part of these financial statements

THE STONE AND COBBLE CO. LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11 12	30 11 11
	£	£
Depreciation - owned assets	1,784	2,077
Goodwill amortisation	1,500	1,500
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30 11 12	30 11 11
	£	£
Current tax		
UK corporation tax	10,213	12,409
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	10,213	12,409
	<u> </u>	<u> </u>

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012**

4	DIVIDENDS	30 11 12 £	30 11 11 £
	Dividends paid in the year	<u>30,000</u>	<u>30,000</u>
5	INTANGIBLE FIXED ASSETS		Goodwill £
	COST		
	At 1 December 2011 and 30 November 2012		<u>30,000</u>
	AMORTISATION		
	At 1 December 2011		3,000
	Charge for year		<u>1,500</u>
	At 30 November 2012		<u>4,500</u>
	NET BOOK VALUE		
	At 30 November 2012		<u>25,500</u>
	At 30 November 2011		<u>27,000</u>
6	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 December 2011		13,016
	Additions		<u>533</u>
	At 30 November 2012		<u>13,549</u>
	DEPRECIATION		
	At 1 December 2011		4,148
	Charge for year		<u>1,784</u>
	At 30 November 2012		<u>5,932</u>
	NET BOOK VALUE		
	At 30 November 2012		<u>7,617</u>
	At 30 November 2011		<u>8,868</u>
7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30 11 12 £	30 11 11 £
	Trade debtors	13,288	21,420
	Other debtors	-	2,994
	Prepayments	<u>721</u>	<u>725</u>
		<u>14,009</u>	<u>25,139</u>

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 12	30 11 11
	£	£
Trade creditors	14,637	9,800
Taxation	10,213	12,409
Social security and other taxes	6,499	228
Directors' current accounts	113,454	103,654
Accrued expenses	3,700	5,087
	<u>148,503</u>	<u>131,178</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 11 12	30 11 11
	£	£
Directors' loan accounts	<u>100,000</u>	<u>100,000</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	30 11 12	30 11 11
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11 RELATED PARTY DISCLOSURES

The company's share capital is owned in equal shares between Miss R E Fowler and Mr C Timmins. There is, therefore, no ultimate controlling party.

THE STONE AND COBBLE CO. LTD.
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE STONE AND COBBLE CO. LTD.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2012 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Ian Hewertson & Co Ltd

Ian Hewertson & Co Ltd
Chartered Certified Accountants
288 Church Street
Blackpool
Lancashire
FY1 3QA

Date

23/5/13

THE STONE AND COBBLE CO. LTD.
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2012

	30 11 12		30 11 11
	£	£	£
Sales		477,928	557,134
Cost of sales			
Purchases		389,924	453,693
GROSS PROFIT		88,004	103,441
Other income			
Interest received		5	3
		88,009	103,444
Expenditure			
Rent and utilities	5,058		4,772
Insurance	1,069		1,030
Telephone	2,410		2,488
Post and stationery	1,155		1,498
Advertising	1,860		2,217
Motor expenses	16,882		19,580
Repairs and renewals	1,213		1,588
Sundry expenses	663		458
Accountancy	1,600		1,600
Professional charges	1,200		1,200
		33,110	36,431
		54,899	67,013
Finance costs			
Bank interest and charges	515		873
Credit card charges	600		587
		1,115	1,460
		53,784	65,553
Depreciation			
Goodwill	1,500		1,500
Plant and machinery	1,497		1,739
Fixtures and fittings	287		338
		3,284	3,577
NET PROFIT		50,500	61,976

This page does not form part of the statutory financial statements