

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2013
FOR
THE STONE AND COBBLE CO. LTD.**

WEDNESDAY



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COMPANIES HOUSE

THE STONE AND COBBLE CO. LTD.

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FOR THE YEAR ENDED 30 NOVEMBER 2013**

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THE STONE AND COBBLE CO. LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2013

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 2013**

The directors present their report with the financial statements of the company for the year ended 30 November 2013

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 2012 to the date of this report


The beneficial interests of the directors holding office at 30 November 2013 in the shares of the company, according to the register of directors' interests, were as follows

	30 11 13	1 12 12
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 

Miss R E Fowler - Director

Date X 28/02/14

THE STONE AND COBBLE CO. LTD.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2013**

	Notes	30 11 13 £	30 11 12 £
TURNOVER		451,327	477,928
Cost of sales		361,575	389,924
GROSS PROFIT		89,752	88,004
Administrative expenses		37,738	37,509
OPERATING PROFIT	2	52,014	50,495
Interest receivable and similar income		17	5
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,031	50,500
Tax on profit on ordinary activities	3	10,243	10,213
PROFIT FOR THE FINANCIAL YEAR		41,788	40,287
Retained profit brought forward		31,797	21,510
		73,585	61,797
Dividends	4	(30,000)	(30,000)
RETAINED PROFIT CARRIED FORWARD		43,585	31,797

The notes form part of these financial statements

BALANCE SHEET
30 NOVEMBER 2013

	Notes	30 11 13 £	£	30 11 12 £	£
FIXED ASSETS					
Intangible assets	5		24,000		25,500
Tangible assets	6		7,893		7,617
			<u>31,893</u>		<u>33,117</u>
CURRENT ASSETS					
Stocks		93,936		59,082	
Debtors	7	18,320		14,009	
Cash at bank and in hand		107,046		174,192	
		<u>219,302</u>		<u>247,283</u>	
CREDITORS					
Amounts falling due within one year	8	107,510		148,503	
		<u>107,510</u>		<u>148,503</u>	
NET CURRENT ASSETS			111,792		98,780
TOTAL ASSETS LESS CURRENT LIABILITIES			143,685		131,897
CREDITORS					
Amounts falling due after more than one year	9		100,000		100,000
			<u>100,000</u>		<u>100,000</u>
NET ASSETS			<u>43,685</u>		<u>31,897</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			43,585		31,797
			<u>43,585</u>		<u>31,797</u>
SHAREHOLDERS' FUNDS			<u>43,685</u>		<u>31,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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

BALANCE SHEET - continued
30 NOVEMBER 2013

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 28/02/14* and were signed on its behalf by

X  
Miss R E Fowler - Director

X 
C Timmins - Director

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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 13	30 11 12
	£	£
Depreciation - owned assets	1,871	1,784
Goodwill amortisation	1,500	1,500
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	3,706	-
	<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 13	30 11 12
	£	£
Current tax		
UK corporation tax	10,243	10,213
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	10,243	10,213
	<u> </u>	<u> </u>

THE STONE AND COBBLE CO LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2013**

4	DIVIDENDS	30 11 13 £ <u>30,000</u>	30 11 12 £ <u>30,000</u>
	Dividends paid in the year		
5	INTANGIBLE FIXED ASSETS		Goodwill £ <u>30,000</u>
	COST		
	At 1 December 2012 and 30 November 2013		<u>30,000</u>
	AMORTISATION		
	At 1 December 2012		4,500
	Charge for year		<u>1,500</u>
	At 30 November 2013		<u>6,000</u>
	NET BOOK VALUE		
	At 30 November 2013		<u>24,000</u>
	At 30 November 2012		<u>25,500</u>
6	TANGIBLE FIXED ASSETS		Plant and machinery etc £ <u>13,549</u>
	COST		
	At 1 December 2012		13,549
	Additions		<u>2,147</u>
	At 30 November 2013		<u>15,696</u>
	DEPRECIATION		
	At 1 December 2012		5,932
	Charge for year		<u>1,871</u>
	At 30 November 2013		<u>7,803</u>
	NET BOOK VALUE		
	At 30 November 2013		<u>7,893</u>
	At 30 November 2012		<u>7,617</u>
7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30 11 13 £ <u>17,599</u>	30 11 12 £ <u>13,288</u>
	Trade debtors	721	721
	Prepayments	<u>18,320</u>	<u>14,009</u>

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2013**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 13	30 11 12
	£	£
Trade creditors	16,808	14,637
Taxation	10,243	10,213
Social security and other taxes	699	6,499
Directors' current accounts	77,860	113,454
Accrued expenses	1,900	3,700
	<u>107,510</u>	<u>148,503</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 11 13	30 11 12
	£	£
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 13	30 11 12
			£	£
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 2013 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
Chartered Certified Accountants
288 Church Street
Blackpool
Lancashire
FY1 3QA

Date

12/8/14

THE STONE AND COBBLE CO. LTD.

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2013**

	30 11 13		30 11 12
	£	£	£
Sales		451,327	477,928
Cost of sales			
Purchases		361,575	389,924
		<u>89,752</u>	<u>88,004</u>
GROSS PROFIT			
Other income			
Interest received		17	5
		<u>89,769</u>	<u>88,009</u>
Expenditure			
Rent and utilities	4,814		5,058
Insurance	1,065		1,069
Directors' salaries	3,706		-
Telephone	2,027		2,410
Post and stationery	925		1,155
Advertising and promotion	1,211		1,860
Motor expenses	15,536		16,882
Repairs and renewals	599		1,213
Sundry expenses	514		663
Accountancy	1,600		1,600
Professional charges	1,200		1,200
	<u>33,197</u>		<u>33,110</u>
		56,572	54,899
Finance costs			
Bank interest and charges	546		515
Credit card charges	624		600
	<u>1,170</u>		<u>1,115</u>
		55,402	53,784
Depreciation			
Goodwill	1,500		1,500
Plant and machinery	1,627		1,497
Fixtures and fittings	244		287
	<u>3,371</u>		<u>3,284</u>
NET PROFIT		<u>52,031</u>	<u>50,500</u>