

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
THE STONE AND COBBLE CO. LTD.**



THE STONE AND COBBLE CO. LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

THE STONE AND COBBLE CO. LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

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 2017**

The directors present their report with the financial statements of the company for the year ended 30 November 2017.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 December 2016 to the date of this report.

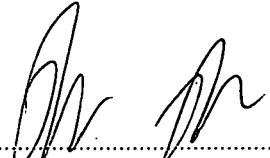
The beneficial interests of the directors holding office at 30 November 2017 in the shares of the company, according to the register of directors' interests, were as follows:

	30.11.17	1.12.16
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 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: 16/04/18 x
.....

THE STONE AND COBBLE CO. LTD.

**INCOME STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2017**

	Notes	30.11.17 £	30.11.16 £
TURNOVER		747,381	509,240
Cost of sales		<u>522,283</u>	<u>374,310</u>
GROSS PROFIT		225,098	134,930
Administrative expenses		<u>65,707</u>	<u>65,649</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	159,391	69,281
Tax on profit		<u>32,021</u>	<u>14,556</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>127,370</u></u>	<u><u>54,725</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 NOVEMBER 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	5		18,000		19,500
Tangible assets	6		24,631		15,437
			<u>42,631</u>		<u>34,937</u>
CURRENT ASSETS					
Stocks		170,077		138,936	
Debtors	7	43,014		34,512	
Cash at bank and in hand		98,656		100,240	
		<u>311,747</u>		<u>273,688</u>	
CREDITORS					
Amounts falling due within one year	8	136,242		212,539	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>175,505</u>		<u>61,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,136		96,086
PROVISIONS FOR LIABILITIES			<u>4,680</u>		<u>-</u>
NET ASSETS			<u>213,456</u>		<u>96,086</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			213,356		95,986
			<u>213,456</u>		<u>96,086</u>
SHAREHOLDERS' FUNDS			<u>213,456</u>		<u>96,086</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

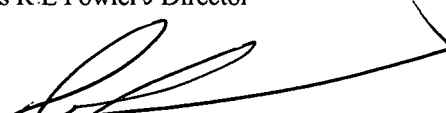
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on ^x 16/04/18 ^x and were signed on its behalf by:

^x  ^x
Miss R.E Fowler - Director

^x  ^x
C Timmins - Director

THE STONE AND COBBLE CO. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 2.

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.11.17	30.11.16
	£	£
Depreciation - owned assets	6,105	3,797
Goodwill amortisation	<u>1,500</u>	<u>1,500</u>

5. INTANGIBLE FIXED ASSETS

COST

At 1 December 2016
and 30 November 2017

Goodwill
£

30,000

AMORTISATION

At 1 December 2016
Charge for year

10,500
1,500

At 30 November 2017

12,000

NET BOOK VALUE

At 30 November 2017

18,000

At 30 November 2016

19,500

6. TANGIBLE FIXED ASSETS

COST

At 1 December 2016
Additions
Disposals

Plant and
machinery
etc
£

33,281
29,367
(17,585)

At 30 November 2017

45,063

DEPRECIATION

At 1 December 2016
Charge for year
Eliminated on disposal

17,844
6,105
(3,517)

At 30 November 2017

20,432

NET BOOK VALUE

At 30 November 2017

24,631

At 30 November 2016

15,437

THE STONE AND COBBLE CO. LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade debtors	32,128	32,951
Other debtors	8,712	-
Prepayments	2,174	1,561
	<u>43,014</u>	<u>34,512</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade creditors	18,622	21,285
Taxation	27,341	14,556
Social security and other taxes	-	3,279
Directors' current accounts	88,224	171,064
Accrued expenses	2,055	2,355
	<u>136,242</u>	<u>212,539</u>

9. 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 2017 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: 12/6/18

THE STONE AND COBBLE CO. LTD.

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2017**

	30.11.17		30.11.16
	£	£	£
Sales		747,381	509,240
Cost of sales			
Purchases		522,283	374,310
GROSS PROFIT		225,098	134,930
Expenditure			
Rent and utilities	8,520		8,520
Insurance	1,343		2,138
Directors' salaries	24,016		17,729
Telephone	1,703		1,928
Post and stationery	915		807
Advertising and promotion	1,316		1,166
Motor expenses	20,902		19,876
Repairs and renewals	3,735		1,937
Sundry expenses	656		563
Accountancy	1,695		1,695
Professional charges	1,440		1,440
	<u>66,241</u>		<u>57,799</u>
		158,857	77,131
Finance costs			
Bank interest and charges	1,070		1,214
Credit card charges	1,723		1,339
	<u>2,793</u>		<u>2,553</u>
		156,064	74,578
Depreciation			
Goodwill	1,500		1,500
Plant and machinery	5,977		3,647
Fixtures and fittings	128		150
	<u>7,605</u>		<u>5,297</u>
		148,459	69,281
Profit on disposal of fixed assets			
Plant and machinery		10,932	-
NET PROFIT		<u>159,391</u>	<u>69,281</u>