

REGISTERED NUMBER: 10115174 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Stone Carpets (Sussex) Limited

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for the Year Ended 31 October 2018**

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Stone Carpets (Sussex) Limited (Registered number: 10115174)

**Balance Sheet
31 October 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		49,600		55,800
Tangible assets	5		<u>17,667</u>		<u>18,446</u>
			67,267		74,246
Current assets					
Stocks		33,574		38,282	
Debtors	6	11,620		25,764	
Cash at bank		<u>151,999</u>		<u>112,729</u>	
		197,193		176,775	
Creditors					
Amounts falling due within one year	7	<u>165,086</u>		<u>195,049</u>	
Net current assets/(liabilities)			<u>32,107</u>		<u>(18,274)</u>
Total assets less current liabilities			<u>99,374</u>		<u>55,972</u>
Provisions for liabilities			<u>1,169</u>		<u>837</u>
Net assets			<u>98,205</u>		<u>55,135</u>
Capital and reserves					
Called up share capital	9	10,000		10,000	
Retained earnings		<u>88,205</u>		<u>45,135</u>	
Shareholders' funds			<u>98,205</u>		<u>55,135</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Stone Carpets (Sussex) Limited (Registered number: 10115174)

Balance Sheet - continued
31 October 2018

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2 April 2019 and were signed on its behalf by:

E L Stone - Director

The notes form part of these financial statements

Stone Carpets (Sussex) Limited (Registered number: 10115174)

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. Statutory information

Stone Carpets (Sussex) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10115174
Registered office:	85 Church Road Hove East Sussex BN3 2BB

The presentation currency of the financial statements is the Pound Sterling (£).

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Goodwill is initially recorded at cost and subsequently recorded at cost less accumulated amortisation and impairment.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

2. Accounting policies - continued

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are initially recorded at cost and subsequently recorded at cost less accumulated depreciation and impairment.

Stocks

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

Stock is calculated on a first in, first out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 5 (2017 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 November 2017 and 31 October 2018	<u>62,000</u>
Amortisation	
At 1 November 2017	6,200
Amortisation for year	<u>6,200</u>
At 31 October 2018	<u>12,400</u>
Net book value	
At 31 October 2018	<u>49,600</u>
At 31 October 2017	<u>55,800</u>

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 November 2017	7,290	2,487	11,502	2,263	23,542
Additions	-	4,318	-	-	4,318
At 31 October 2018	<u>7,290</u>	<u>6,805</u>	<u>11,502</u>	<u>2,263</u>	<u>27,860</u>
Depreciation					
At 1 November 2017	1,093	373	2,876	754	5,096
Charge for year	<u>1,094</u>	<u>373</u>	<u>2,875</u>	<u>755</u>	<u>5,097</u>
At 31 October 2018	<u>2,187</u>	<u>746</u>	<u>5,751</u>	<u>1,509</u>	<u>10,193</u>
Net book value					
At 31 October 2018	<u>5,103</u>	<u>6,059</u>	<u>5,751</u>	<u>754</u>	<u>17,667</u>
At 31 October 2017	<u>6,197</u>	<u>2,114</u>	<u>8,626</u>	<u>1,509</u>	<u>18,446</u>

6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	11,203	25,359
Other debtors	<u>417</u>	<u>405</u>
	<u>11,620</u>	<u>25,764</u>

Stone Carpets (Sussex) Limited (Registered number: 10115174)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Hire purchase contracts	-	5,481
Trade creditors	50,902	67,482
Amounts owed to group undertakings	58,249	63,327
Taxation and social security	52,935	56,259
Other creditors	3,000	2,500
	<u>165,086</u>	<u>195,049</u>

8. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>5,481</u>

Secured liabilities are secured on the assets to which they relate.

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
		£1	£	£
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

10. Parent undertaking

The parent company is Stone Enterprises Limited. Its registered office is 85 Church Road, Hove, East Sussex BN3 2BB.

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.