

REGISTERED NUMBER: 10115174 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2023

for

Stone Carpets (Sussex) Ltd

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for the Year Ended 31 October 2023**

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

**Balance Sheet
31 October 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	4		18,600		24,800
Tangible fixed assets	5		<u>14,017</u>		<u>17,008</u>
			32,617		41,808
Current assets					
Stocks		43,801		54,630	
Debtors	6	26,619		49,320	
Cash at bank		<u>532,594</u>		<u>418,473</u>	
		603,014		522,423	
Creditors: amounts falling due within one year	7	<u>174,351</u>		<u>178,560</u>	
Net current assets			<u>428,663</u>		<u>343,863</u>
Total assets less current liabilities			461,280		385,671
Provisions for liabilities			<u>2,416</u>		<u>2,226</u>
Net assets			<u>458,864</u>		<u>383,445</u>
Capital and reserves					
Called up share capital	8		10,000		10,000
Retained earnings			<u>448,864</u>		<u>373,445</u>
Shareholders' funds			<u>458,864</u>		<u>383,445</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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

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

Balance Sheet - continued
31 October 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25 March 2024 and were signed on its behalf by:

E L Stone - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

1. Statutory information

Stone Carpets (Sussex) Ltd 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 in Pound Sterling (£) and rounding is to the nearest (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible fixed assets

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 2023**

2. Accounting policies - continued

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Plant and machinery - 15% reducing balance

Fixtures and fittings - 15% reducing balance

Computer equipment - 33% straight line

Motor vehicles - 25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Stock is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

2. **Accounting policies - continued**

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 (2022 - 5).

4. **Intangible fixed assets**

	Goodwill
	£
Cost	
At 1 November 2022	
and 31 October 2023	<u>62,000</u>
Amortisation	
At 1 November 2022	37,200
Amortisation for year	<u>6,200</u>
At 31 October 2023	<u>43,400</u>
Net book value	
At 31 October 2023	<u>18,600</u>
At 31 October 2022	<u>24,800</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 November 2022 and 31 October 2023	<u>7,290</u>	<u>18,858</u>	<u>11,766</u>	<u>3,569</u>	<u>41,483</u>
Depreciation					
At 1 November 2022	4,540	7,596	9,473	2,866	24,475
Charge for year	<u>413</u>	<u>1,690</u>	<u>573</u>	<u>315</u>	<u>2,991</u>
At 31 October 2023	<u>4,953</u>	<u>9,286</u>	<u>10,046</u>	<u>3,181</u>	<u>27,466</u>
Net book value					
At 31 October 2023	<u>2,337</u>	<u>9,572</u>	<u>1,720</u>	<u>388</u>	<u>14,017</u>
At 31 October 2022	<u>2,750</u>	<u>11,262</u>	<u>2,293</u>	<u>703</u>	<u>17,008</u>

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	25,369	48,206
Prepayments and accrued income	<u>1,250</u>	<u>1,114</u>
	<u>26,619</u>	<u>49,320</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	51,309	68,149
Amounts owed to group undertakings	30,112	39,389
Taxation and social security	89,320	65,726
Other creditors	<u>3,610</u>	<u>5,296</u>
	<u>174,351</u>	<u>178,560</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

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.