

REGISTERED NUMBER: OC371108 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2017

for

Stonegate Tooling LLP

Contents of the Financial Statements

for the year ended 31st December 2017

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Stonegate Tooling LLP

General Information

for the year ended 31st December 2017

DESIGNATED MEMBERS:

G Hazell
C Hazell

REGISTERED OFFICE:

Melton House
Wyke Way
Melton
East Yorkshire
HU14 3HH

REGISTERED NUMBER:

OC371108 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Stonegate Tooling LLP (Registered number: OC371108)

Balance Sheet

31st December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		70,779		72,578
CURRENT ASSETS					
Stocks		7,866		10,725	
Debtors	5	466,261		404,374	
Cash at bank		6,842		4,879	
		<u>480,969</u>		<u>419,978</u>	
CREDITORS					
Amounts falling due within one year	6	<u>60,838</u>		<u>44,138</u>	
NET CURRENT ASSETS			<u>420,131</u>		<u>375,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			490,910		448,418
CREDITORS					
Amounts falling due after more than one year	7		<u>215,716</u>		<u>217,832</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>275,194</u>		<u>230,586</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		271,194		226,586
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>4,000</u>		<u>4,000</u>
			<u>275,194</u>		<u>230,586</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		271,194		226,586
Members' other interests			<u>4,000</u>		<u>4,000</u>
			<u>275,194</u>		<u>230,586</u>

The notes form part of these financial statements

Stonegate Tooling LLP (Registered number: OC371108)

Balance Sheet - continued

31st December 2017

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st December 2017.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP on 28th September 2018 and were signed by:

G Hazell - Designated member

Notes to the Financial Statements

for the year ended 31st December 2017

1. STATUTORY INFORMATION

Stonegate Tooling LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

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

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 - 33% on cost and 25% on cost

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. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

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

Leases

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

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued

for the year ended 31st December 2017

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitute a financing transaction it is measured at present value.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2017	94,310
Additions	34,609
Disposals	(12,950)
At 31st December 2017	<u>115,969</u>
DEPRECIATION	
At 1st January 2017	21,732
Charge for year	25,450
Eliminated on disposal	(1,992)
At 31st December 2017	<u>45,190</u>
NET BOOK VALUE	
At 31st December 2017	<u>70,779</u>
At 31st December 2016	<u>72,578</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,542	17,160
Other debtors	447,719	387,214
	<u>466,261</u>	<u>404,374</u>

Notes to the Financial Statements - continued

for the year ended 31st December 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	3,994	14,042
Taxation and social security	15,549	14,788
Other creditors	41,295	15,308
	<u>60,838</u>	<u>44,138</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>215,716</u>	<u>217,832</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	30,008	6,117
Between one and five years	25,521	5,097
	<u>55,529</u>	<u>11,214</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

10. OTHER FINANCIAL COMMITMENTS

Within other creditors is an amount of £59 relating to pension contributions yet to be paid at the year end (2016 Nil).

11. RELATED PARTY DISCLOSURES

Within other debtors are amounts owed from other related parties of £423,906 (2016 £368,412).

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.