

REGISTERED NUMBER: 07807508 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

BERNARD STONE ASSOCIATES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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BERNARD STONE ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:

B Stone
Mrs T Stone

REGISTERED OFFICE:

The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

REGISTERED NUMBER:

07807508 (England and Wales)

ACCOUNTANTS:

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

BERNARD STONE ASSOCIATES LIMITED (REGISTERED NUMBER: 07807508)

**BALANCE SHEET
30 NOVEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		6,031		630,280
Investment property	4		<u>650,000</u>		<u>-</u>
			656,031		630,280
CURRENT ASSETS					
Debtors	5	9,583		-	
Cash at bank		<u>4,370</u>		<u>26,651</u>	
		13,953		26,651	
CREDITORS					
Amounts falling due within one year	6	<u>548,873</u>		<u>578,541</u>	
NET CURRENT LIABILITIES			(534,920)		(551,890)
TOTAL ASSETS LESS CURRENT LIABILITIES			121,111		78,390
PROVISIONS FOR LIABILITIES			<u>6,325</u>		<u>1,508</u>
NET ASSETS			114,786		76,882
CAPITAL AND RESERVES					
Called up share capital			102		102
Fair value reserve	7		22,080		-
Retained earnings			<u>92,604</u>		<u>76,780</u>
SHAREHOLDERS' FUNDS			114,786		76,882

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:

- (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)

BALANCE SHEET - continued
30 NOVEMBER 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 August 2018 and were signed on its behalf by:

B Stone - Director

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

1. STATUTORY INFORMATION

Bernard Stone Associates Limited 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 as modified by the revaluation of certain assets.

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 - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2016	622,741	9,424	632,165
Reclassification/transfer	(622,741)	-	(622,741)
At 30 November 2017	-	9,424	9,424
DEPRECIATION			
At 1 December 2016	-	1,885	1,885
Charge for year	-	1,508	1,508
At 30 November 2017	-	3,393	3,393
NET BOOK VALUE			
At 30 November 2017	-	6,031	6,031
At 30 November 2016	622,741	7,539	630,280

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Revaluations	27,259
Reclassification/transfer	622,741
At 30 November 2017	650,000
NET BOOK VALUE	
At 30 November 2017	650,000

Fair value at 30 November 2017 is represented by:

	£
Valuation in 2018	27,259
Cost	622,741
	650,000

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	622,741	-

Investment property was valued on an open market basis on 30 November 2017 by Bernard Stone. .

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

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>9,583</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	394,206	407,553
Taxation and social security	5,679	10,494
Other creditors	<u>148,988</u>	<u>160,494</u>
	<u>548,873</u>	<u>578,541</u>

7. **RESERVES**

	Fair value reserve £
Fair valuation	<u>22,080</u>
At 30 November 2017	<u>22,080</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017	2016
	£	£
B Stone		
Balance outstanding at start of year	-	-
Amounts advanced	9,583	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,583</u>	<u>-</u>

The directors loan balance was repaid within 9 months of the year end date.

9. **RELATED PARTY DISCLOSURES**

Bernard Stone, director and shareholder, has significant influence over RJA (UK) Ltd. During the year Bernard Stone Associates Ltd received income from RJA (UK) Ltd of £37,581 (2016: £52,514) in the form of joint venture income and £8,000 (2016: £27,000) in the form of services performed from RJA (UK) Ltd.

Amounts owed to RJA (UK) Ltd was £146,702 (2016: £155,989), this is included within Other creditors.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is B Stone.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BERNARD STONE ASSOCIATES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bernard Stone Associates Limited for the year ended 30 November 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Bernard Stone Associates Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bernard Stone Associates Limited and state those matters that we have agreed to state to the Board of Directors of Bernard Stone Associates Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bernard Stone Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bernard Stone Associates Limited. You consider that Bernard Stone Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bernard Stone Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

2 August 2018

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.