

**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 December 2018**

for

Heritage Rocks Ltd



Heritage Rocks Ltd

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Heritage Rocks Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTORS:	Miss T Madge M Chittenden
SECRETARY:	M Chittenden
REGISTERED OFFICE:	Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE
REGISTERED NUMBER:	08370956 (England and Wales)
AUDITORS:	Cartwrights Chartered Accountants and Business Advisors Statutory Auditor Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE

Heritage Rocks Ltd

**Group Strategic Report
for the Year Ended 31 December 2018**

The directors present their strategic report of the company and the group for the year ended 31 December 2018.

ON BEHALF OF THE BOARD:

.....
M Chittenden - Director

Date: 16/09/19

Heritage Rocks Ltd

**Report of the Directors
for the Year Ended 31 December 2018**

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2018.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

Miss T Madge
M Chittenden

POLITICAL DONATIONS AND EXPENDITURE

The group made donations totalling £3,954 to various charitable organisations during the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Cartwrights, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
M Chittenden - Director

Date: 26/09/19

Report of the Independent Auditors to the Members of Heritage Rocks Ltd

Opinion

We have audited the financial statements of Heritage Rocks Ltd (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 December 2018 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Heritage Rocks Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

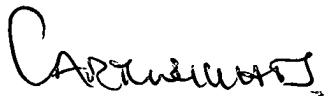
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Eric McIntyre FCCA (Senior Statutory Auditor)
for and on behalf of Cartwrights
Chartered Accountants and Business Advisors
Statutory Auditor
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date:

27/09/2019

Heritage Rocks Ltd

**Consolidated Income Statement
for the Year Ended 31 December 2018**

	Notes	2018 £	2017 £
TURNOVER		7,168,339	5,958,928
Cost of sales		<u>(1,950,837)</u>	<u>(1,685,894)</u>
GROSS PROFIT		5,217,502	4,273,034
Administrative expenses		<u>(4,804,018)</u>	<u>(3,629,466)</u>
		413,484	643,568
Other operating income		<u>-</u>	<u>14,509</u>
OPERATING PROFIT	4	413,484	658,077
Interest receivable and similar income		<u>124</u>	<u>470</u>
		413,608	658,547
Interest payable and similar expenses	5	<u>(411,975)</u>	<u>(149,569)</u>
PROFIT BEFORE TAXATION		1,633	508,978
Tax on profit	6	<u>(7,920)</u>	<u>(127,028)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(6,287)</u>	<u>381,950</u>
(Loss)/profit attributable to: Owners of the parent		<u>(6,287)</u>	<u>381,950</u>

The notes form part of these financial statements

Heritage Rocks Ltd

**Consolidated Other Comprehensive Income
for the Year Ended 31 December 2018**

Notes	2018 £	2017 £
(LOSS)/PROFIT FOR THE YEAR	(6,287)	381,950
OTHER COMPREHENSIVE INCOME		
	-	2,042,802
Income tax relating to other comprehensive income	-	(326,162)
	<u>-</u>	<u>(326,162)</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX	<u>-</u>	<u>1,716,640</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(6,287)</u>	<u>2,098,590</u>
Total comprehensive income attributable to: Owners of the parent	<u>(6,287)</u>	<u>2,098,590</u>

The notes form part of these financial statements

Heritage Rocks Ltd (Registered number: 08370956)

Consolidated Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	8	2,132,532	2,408,181
Tangible assets	9	5,565,010	5,412,747
Investments	10	14,836	1,102
		<u>7,712,378</u>	<u>7,822,030</u>
CURRENT ASSETS			
Stocks	11	63,890	54,363
Debtors	12	681,563	697,827
Cash at bank and in hand		365,157	207,752
		<u>1,110,610</u>	<u>959,942</u>
CREDITORS			
Amounts falling due within one year	13	<u>2,230,057</u>	<u>2,670,687</u>
NET CURRENT LIABILITIES		<u>(1,119,447)</u>	<u>(1,710,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,592,931	6,111,285
CREDITORS			
Amounts falling due after more than one year	14	(4,087,755)	(3,583,150)
PROVISIONS FOR LIABILITIES	18	<u>(128,736)</u>	<u>(145,408)</u>
NET ASSETS		<u><u>2,376,440</u></u>	<u><u>2,382,727</u></u>
CAPITAL AND RESERVES			
Called up share capital	19	1,000	1,000
Revaluation reserve	20	1,716,640	1,716,640
Retained earnings	20	658,800	665,087
SHAREHOLDERS' FUNDS		<u><u>2,376,440</u></u>	<u><u>2,382,727</u></u>

The financial statements were approved by the Board of Directors on 26/09/19 and were signed on its behalf by:


M Chittenden - Director

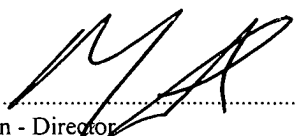
The notes form part of these financial statements

Heritage Rocks Ltd (Registered number: 08370956)

Company Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	8	-	-
Tangible assets	9	-	-
Investments	10	1,102	1,102
		<u>1,102</u>	<u>1,102</u>
CREDITORS			
Amounts falling due within one year	13	102	-
NET CURRENT LIABILITIES		<u>(102)</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,000	1,102
CREDITORS			
Amounts falling due after more than one year	14	-	102
NET ASSETS		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	19	1,000	1,000
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>1,000</u>
Company's profit for the financial year		<u>-</u>	<u>-</u>

The financial statements were approved by the Board of Directors on 26/09/19 and were signed on its behalf by:


M Chittenden - Director

The notes form part of these financial statements

Heritage Rocks Ltd

**Consolidated Statement of Changes in Equity
for the Year Ended 31 December 2018**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 January 2017	1,000	283,137	-	284,137
Changes in equity				
Total comprehensive income	-	381,950	1,716,640	2,098,590
Balance at 31 December 2017	1,000	665,087	1,716,640	2,382,727
Changes in equity				
Total comprehensive income	-	(6,287)	-	(6,287)
Balance at 31 December 2018	1,000	658,800	1,716,640	2,376,440

The notes form part of these financial statements

Heritage Rocks Ltd

**Company Statement of Changes in Equity
for the Year Ended 31 December 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2017	1,000	-	1,000
Changes in equity			
Balance at 31 December 2017	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Changes in equity			
Balance at 31 December 2018	<u><u>1,000</u></u>	<u><u>-</u></u>	<u><u>1,000</u></u>

The notes form part of these financial statements

Heritage Rocks Ltd

**Consolidated Cash Flow Statement
for the Year Ended 31 December 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	1,163,151	1,048,596
Interest paid		(396,362)	(136,904)
Interest element of hire purchase payments paid		(15,613)	(12,665)
Tax paid		(60,059)	(13)
Net cash from operating activities		<u>691,117</u>	<u>899,014</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(2,166,493)
Purchase of tangible fixed assets		(540,097)	(2,463,433)
Purchase of fixed asset investments		(13,734)	(2)
Interest received		124	470
Net cash from investing activities		<u>(553,707)</u>	<u>(4,629,458)</u>
Cash flows from financing activities			
New loans in year		-	4,000,000
Loan repayments in year		-	(50,000)
Capital repayments in year		67,983	(20,217)
Amount introduced by directors		222,128	114,792
Amount withdrawn by directors		(270,689)	(184,468)
Net cash from financing activities		<u>19,422</u>	<u>3,860,107</u>
Increase in cash and cash equivalents		<u>156,832</u>	<u>129,663</u>
Cash and cash equivalents at beginning of year	2	206,192	76,529
Cash and cash equivalents at end of year	2	<u><u>363,024</u></u>	<u><u>206,192</u></u>

The notes form part of these financial statements

Heritage Rocks Ltd

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 December 2018**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Profit before taxation	1,633	508,978
Depreciation charges	663,482	473,703
Finance costs	411,975	149,569
Finance income	(124)	(470)
	<u>1,076,966</u>	<u>1,131,780</u>
Increase in stocks	(9,527)	(26,225)
Decrease/(increase) in trade and other debtors	16,263	(530,410)
Increase in trade and other creditors	79,449	473,451
	<u>1,163,151</u>	<u>1,048,596</u>
Cash generated from operations	<u><u>1,163,151</u></u>	<u><u>1,048,596</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2018

	31/12/18	1/1/18
	£	£
Cash and cash equivalents	365,157	207,752
Bank overdrafts	(2,133)	(1,560)
	<u>363,024</u>	<u>206,192</u>

Year ended 31 December 2017

	31/12/17	1/1/17
	£	£
Cash and cash equivalents	207,752	76,529
Bank overdrafts	(1,560)	-
	<u>206,192</u>	<u>76,529</u>

The notes form part of these financial statements

Heritage Rocks Ltd

Notes to the Consolidated Financial Statements for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Heritage Rocks 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 General Information page.

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" 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 2017, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Plant and machinery	- 25% on cost and Straight line over 5 years
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost, 10% on cost and Straight line over 5 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 Consolidated 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.

Heritage Rocks Ltd

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

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	2,924,404	2,447,786
Social security costs	132,465	29,854
Other pension costs	26,487	8,241
	<u>3,083,356</u>	<u>2,485,881</u>

The average number of employees during the year was as follows:

	2018	2017
Director labour	235	165
Admin	10	10
	<u>245</u>	<u>175</u>
	<u>245</u>	<u>175</u>
	2018	2017
	£	£
Directors' remuneration	16,120	16,120
	<u>16,120</u>	<u>16,120</u>

Heritage Rocks Ltd

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

4. OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Hire of plant and machinery	67,219	83,659
Other operating leases	202,696	205,152
Depreciation - owned assets	360,971	321,919
Depreciation - assets on hire purchase contracts	26,863	20,673
Goodwill amortisation	275,649	170,575
Auditors' remuneration	18,000	-
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Bank interest	76,058	-
Bank loan interest	51,845	-
Other loan interest	268,459	136,904
Hire purchase	15,613	12,665
	<u> </u>	<u> </u>
	411,975	149,569
	<u> </u>	<u> </u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	50,059	92,664
Prior year CT adjustment	(25,913)	(7,679)
	<u> </u>	<u> </u>
Total current tax	24,146	84,985
	<u> </u>	<u> </u>
Deferred tax:		
Deferred tax	(16,672)	42,043
Interest on overdue tax	446	-
	<u> </u>	<u> </u>
Total deferred tax	(16,226)	42,043
	<u> </u>	<u> </u>
Tax on profit	7,920	127,028
	<u> </u>	<u> </u>

Tax effects relating to effects of other comprehensive income

	Gross	2017	Net
	£	Tax	£
Revaluation of freehold property	2,042,802	(326,162)	1,716,640
	<u> </u>	<u> </u>	<u> </u>

Heritage Rocks Ltd

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

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

8. INTANGIBLE FIXED ASSETS

Group	Goodwill £
COST	
At 1 January 2018 and 31 December 2018	2,756,493
AMORTISATION	
At 1 January 2018	348,312
Amortisation for year	275,649
At 31 December 2018	623,961
NET BOOK VALUE	
At 31 December 2018	2,132,532
At 31 December 2017	2,408,181

9. TANGIBLE FIXED ASSETS

Group	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 January 2018	3,370,842	235,634	235,513
Additions	16,075	720	138
At 31 December 2018	3,386,917	236,354	235,651
DEPRECIATION			
At 1 January 2018	(496,910)	88,485	162,936
Charge for year	-	23,635	43,203
At 31 December 2018	(496,910)	112,120	206,139
NET BOOK VALUE			
At 31 December 2018	3,883,827	124,234	29,512
At 31 December 2017	3,867,752	147,149	72,577

Heritage Rocks Ltd

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

9. TANGIBLE FIXED ASSETS - continued

Group

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	2,003,939	38,933	84,717	5,969,578
Additions	364,502	95,055	63,607	540,097
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	2,368,441	133,988	148,324	6,509,675
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2018	741,450	23,977	36,893	556,831
Charge for year	282,001	22,961	16,034	387,834
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	1,023,451	46,938	52,927	944,665
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2018	1,344,990	87,050	95,397	5,565,010
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	1,262,489	14,956	47,824	5,412,747
	<hr/>	<hr/>	<hr/>	<hr/>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2018 and 31 December 2018	82,692	24,758	107,450
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2018	62,019	6,190	68,209
Charge for year	20,673	6,190	26,863
	<hr/>	<hr/>	<hr/>
At 31 December 2018	82,692	12,380	95,072
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2018	-	12,378	12,378
	<hr/>	<hr/>	<hr/>
At 31 December 2017	20,673	18,568	39,241
	<hr/>	<hr/>	<hr/>

Heritage Rocks Ltd

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

10. FIXED ASSET INVESTMENTS

Group

	Shares in group undertakings £
COST	
At 1 January 2018	1,102
Additions	13,734
	<hr/>
At 31 December 2018	14,836
	<hr/>
NET BOOK VALUE	
At 31 December 2018	14,836
	<hr/>
At 31 December 2017	1,102
	<hr/>

Company

	Shares in group undertakings £
COST	
At 1 January 2018 and 31 December 2018	1,102
	<hr/>
NET BOOK VALUE	
At 31 December 2018	1,102
	<hr/>
At 31 December 2017	1,102
	<hr/>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Seckford Holdings Limited

Registered office: Regency House, 33 Wood Street, Barnet, Herts. EN5 4BE

Nature of business: Holding company

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		(457,221)	(136,902)
Loss for the year		(320,319)	(136,904)
		<hr/>	<hr/>

Heritage Rocks Ltd

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

10. FIXED ASSET INVESTMENTS - continued

Seckford Hall Hotel Limited

Registered office: Regency House, 33 Wood Street, Barnet, Herts. EN% 4BE

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		1,410,731	1,488,899
(Loss)/profit for the year		(78,168)	50,625

The Manor By The Lake Cheltenham Limited

Registered office: Regency House, 33 Wood Street, Barnet, Herts. EN% 4BE

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		700,529	316,471
Profit for the year		384,058	235,437

Woodhall Manor Events Limited

Registered office: Regency House, 33 Wood Street, Barnet, Herts. EN% 4BE

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		701,392	511,530
Profit for the year		189,862	308,327

Measured Media Limited

Registered office: Regency House, 33 Wood Street, Barnet, Herts. EN% 4BE

Nature of business: Advertising

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		36,052	20,624
Profit for the year		15,428	20,524

Heritage Rocks Ltd

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

11. STOCKS

	Group	
	2018	2017
	£	£
Stocks	27,510	22,547
Finished goods	36,380	31,816
	<u>63,890</u>	<u>54,363</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	
	2018	2017
	£	£
Trade debtors	352,791	249,717
Other debtors	204,925	353,537
Prepayments and accrued income	123,847	94,573
	<u>681,563</u>	<u>697,827</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Debentures (see note 15)	-	450,000	-	-
Bank loans and overdrafts (see note 15)	121,791	1,560	-	-
Hire purchase contracts (see note 16)	48,749	20,218	-	-
Trade creditors	439,121	526,143	-	-
Sale Ledger Credit Balances	-	19,914	-	-
Tax	56,751	92,664	-	-
Social security and other taxes	13,696	35,567	-	-
PAYE Control	19,788	28,854	-	-
Wages Control	-	6,998	-	-
Pensions Control	26,283	8,249	-	-
VAT	243,759	215,731	-	-
Income in advance - wedding, non-wedding and deposits	906,563	1,080,824	102	-
Other creditors	20,666	9,306	-	-
Directors' current accounts	81,570	130,131	-	-
Accruals	251,320	44,528	-	-
	<u>2,230,057</u>	<u>2,670,687</u>	<u>102</u>	<u>-</u>

Heritage Rocks Ltd

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

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

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Debentures (see note 15)	-	3,500,000	-	-
Bank loans (see note 15)	3,880,342	-	-	-
Hire purchase contracts (see note 16)	68,511	29,059	-	-
Income in advance - wedding, non-wedding and deposits	138,902	54,091	-	102
	<u>4,087,755</u>	<u>3,583,150</u>	<u>-</u>	<u>102</u>

15. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Debentures	-	450,000
Bank overdrafts	2,133	1,560
Bank loans	119,658	-
	<u>121,791</u>	<u>451,560</u>
Amounts falling due between one and two years:		
Debentures - 1-2 years	-	3,500,000
Bank loans - 1-2 years	205,128	-
	<u>205,128</u>	<u>3,500,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	3,675,214	-
	<u>3,675,214</u>	<u>-</u>

16. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	48,749	20,218
Between one and five years	68,511	29,059
	<u>117,260</u>	<u>49,277</u>

Heritage Rocks Ltd

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

17. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2018	2017
	£	£
Bank loans	4,000,000	-

Santander Uk Plc holds a debenture dated 3 December 2018 over the company's assets.

18. PROVISIONS FOR LIABILITIES

	Group	
	2018	2017
	£	£
Deferred tax	128,736	145,408
Group		
		Deferred tax
		£
Balance at 1 January 2018		145,408
Credit to Income Statement during year		(16,672)
Balance at 31 December 2018		128,736

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
1,000	Ordinary	£1	
		2018	2017
		£	£
		1,000	1,000

20. RESERVES

Group			
	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2018	665,087	1,716,640	2,381,727
Deficit for the year	(6,287)		(6,287)
At 31 December 2018	658,800	1,716,640	2,375,440

Heritage Rocks Ltd

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

20. RESERVES - continued

Company

	Retained earnings £
Profit for the year	-
At 31 December 2018	-

21. ULTIMATE CONTROLLING PARTY

The directors are in joint control of the company by virtue of their shareholding.