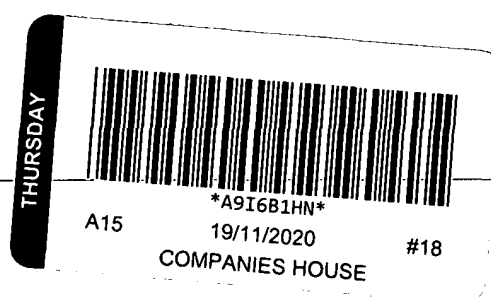


**Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 December 2019**
for
Heritage Rocks Ltd



Heritage Rocks Ltd

Contents of the Consolidated Financial Statements for the Year Ended 31 December 2019

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Heritage Rocks Ltd
Company Information
for the Year Ended 31 December 2019

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 2019

The directors present their strategic report of the company and the group for the year ended 31 December 2019.

REVIEW OF BUSINESS

The results of the year and the financial position at the year end were considered satisfactory by the directors.

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and the execution of the Company's strategy are subject to a number of risks, but the following have been identified by the directors as being the main risks that could potentially impact on the Group's operating and financial performance.

1. The economy

The industry is largely driven by economic cycles and levels of business confidence. The directors have attempted to reduce this cyclical risk by expanding geographically and increasing its customer base.

2. Competition

The Group operates in a highly competitive market with the mitigation of risk being achieved by the continuous review by the directors of competitors and potential opportunities available.

The directors continuously monitor the performance of the Group and at present consider turnover and the gross profit to be their key performance indicators.

ON BEHALF OF THE BOARD:


.....
M Chittenden - Director

Date: 17/11/2020

Heritage Rocks Ltd

**Report of the Directors
for the Year Ended 31 December 2019**

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2019.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 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: 17/11/2020
.....

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 2019 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 2019 and of the group's profit 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.

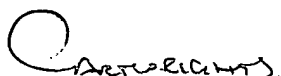
Auditors' responsibilities for the audit of the financial statements

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: 18/11/2020

Heritage Rocks Ltd

**Consolidated Income Statement
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
TURNOVER		6,394,719	7,168,339
Cost of sales		<u>(1,647,247)</u>	<u>(1,950,837)</u>
GROSS PROFIT		4,747,472	5,217,502
Administrative expenses		<u>(4,551,169)</u>	<u>(4,804,018)</u>
OPERATING PROFIT	4	196,303	413,484
Interest receivable and similar income		<u>-</u>	<u>124</u>
		196,303	413,608
Interest payable and similar expenses	5	<u>(178,677)</u>	<u>(411,975)</u>
PROFIT BEFORE TAXATION		17,626	1,633
Tax on profit	6	<u>26,445</u>	<u>(7,920)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>44,071</u>	<u>(6,287)</u>
Profit/(loss) attributable to: Owners of the parent		<u>44,071</u>	<u>(6,287)</u>

The notes form part of these financial statements

Heritage Rocks Ltd

**Consolidated Other Comprehensive Income
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
PROFIT/(LOSS) FOR THE YEAR		44,071	(6,287)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>44,071</u>	<u>(6,287)</u>
Total comprehensive income attributable to: Owners of the parent		<u>44,071</u>	<u>(6,287)</u>

The notes form part of these financial statements

Heritage Rocks Ltd (Registered number: 08370956)

**Consolidated Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	8	1,861,383	2,132,532
Tangible assets	9	5,361,175	5,565,010
Investments	10	15,186	14,836
		<u>7,237,744</u>	<u>7,712,378</u>
CURRENT ASSETS			
Stocks	11	57,762	63,890
Debtors	12	827,035	681,563
Cash at bank and in hand		536,644	365,157
		<u>1,421,441</u>	<u>1,110,610</u>
CREDITORS			
Amounts falling due within one year	13	2,135,386	2,230,057
NET CURRENT LIABILITIES		<u>(713,945)</u>	<u>(1,119,447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,523,799	6,592,931
CREDITORS			
Amounts falling due after more than one year	14	(3,979,954)	(4,087,755)
PROVISIONS FOR LIABILITIES	18	(123,334)	(128,736)
NET ASSETS		<u><u>2,420,511</u></u>	<u><u>2,376,440</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	702,871	658,800
SHAREHOLDERS' FUNDS		<u><u>2,420,511</u></u>	<u><u>2,376,440</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 17/11/2020 and were signed on its behalf by:


.....
M Chittenden - Director

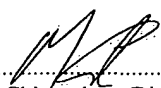
The notes form part of these financial statements

Heritage Rocks Ltd (Registered number: 08370956)

**Company Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
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	102
NET CURRENT LIABILITIES		<u>(102)</u>	<u>(102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<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 and authorised for issue on 17/11/2020 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 2019**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 January 2018	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	<u>1,000</u>	<u>658,800</u>	<u>1,716,640</u>	<u>2,376,440</u>
Changes in equity				
Total comprehensive income	-	44,071	-	44,071
Balance at 31 December 2019	<u><u>1,000</u></u>	<u><u>702,871</u></u>	<u><u>1,716,640</u></u>	<u><u>2,420,511</u></u>

The notes form part of these financial statements

Heritage Rocks Ltd

**Company Statement of Changes in Equity
for the Year Ended 31 December 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	1,000	-	1,000
Changes in equity			
Balance at 31 December 2018	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Changes in equity			
Balance at 31 December 2019	<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 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	629,284	1,163,151
Interest paid		(162,741)	(396,362)
Interest element of hire purchase payments paid		(15,936)	(15,613)
Tax paid		(40,165)	(60,059)
Net cash from operating activities		<u>410,442</u>	<u>691,117</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(5,000)	-
Purchase of tangible fixed assets		(172,524)	(540,097)
Purchase of fixed asset investments		(350)	(13,734)
Interest received		-	124
Net cash from investing activities		<u>(177,874)</u>	<u>(553,707)</u>
Cash flows from financing activities			
Capital repayments in year		16,825	67,983
Amount introduced by directors		428,451	222,128
Amount withdrawn by directors		(510,021)	(270,689)
Net cash from financing activities		<u>(64,745)</u>	<u>19,422</u>
Increase in cash and cash equivalents		<u>167,823</u>	<u>156,832</u>
Cash and cash equivalents at beginning of year	2	363,024	206,192
Cash and cash equivalents at end of year	2	<u><u>530,847</u></u>	<u><u>363,024</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 2019**

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

	2019	2018
	£	£
Profit before taxation	17,626	1,633
Depreciation charges	640,105	663,482
Finance costs	178,677	411,975
Finance income	-	(124)
	<hr/>	<hr/>
	836,408	1,076,966
Decrease/(increase) in stocks	6,128	(9,527)
(Increase)/decrease in trade and other debtors	(140,946)	16,264
(Decrease)/increase in trade and other creditors	(72,306)	79,448
	<hr/>	<hr/>
Cash generated from operations	<u><u>629,284</u></u>	<u><u>1,163,151</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 2019

	31/12/19	1/1/19
	£	£
Cash and cash equivalents	536,644	365,157
Bank overdrafts	(5,797)	(2,133)
	<hr/>	<hr/>
	<u><u>530,847</u></u>	<u><u>363,024</u></u>

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)
	<hr/>	<hr/>
	<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 2019**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/19 £	Cash flow £	At 31/12/19 £
Net cash			
Cash at bank and in hand	365,157	171,487	536,644
Bank overdrafts	(2,133)	(3,664)	(5,797)
	<u>363,024</u>	<u>167,823</u>	<u>530,847</u>
Debt			
Finance leases	(117,260)	(16,825)	(134,085)
Debts falling due within 1 year	(119,658)	-	(119,658)
Debts falling due after 1 year	(3,880,342)	119,659	(3,760,683)
	<u>(4,117,260)</u>	<u>102,834</u>	<u>(4,014,426)</u>
Total	<u><u>(3,754,236)</u></u>	<u><u>270,657</u></u>	<u><u>(3,483,579)</u></u>

The notes form part of these financial statements

Heritage Rocks Ltd

Notes to the Consolidated Financial Statements for the Year Ended 31 December 2019

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 2019

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

	2019	2018
	£	£
Wages and salaries	2,449,074	2,924,404
Social security costs	99,238	132,465
Other pension costs	29,948	26,487
	<u>2,578,260</u>	<u>3,083,356</u>

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

	2019	2018
Director labour	200	235
Admin	10	10
	<u>210</u>	<u>245</u>

	2019	2018
	£	£
Directors' remuneration	<u>16,120</u>	<u>16,120</u>

Heritage Rocks Ltd

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 December 2019

4. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Hire of plant and machinery	48,714	67,219
Other operating leases	241,525	202,696
Depreciation - owned assets	370,170	360,971
Depreciation - assets on hire purchase contracts	6,189	26,863
Goodwill amortisation	276,149	275,649
Auditors' remuneration	13,000	18,000
	<u>1,065,747</u>	<u>1,051,408</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Bank interest	10,906	76,058
Bank loan interest	146,105	51,845
Other loan interest	5,730	268,459
Hire purchase	12,702	15,613
Leasing	3,234	-
	<u>178,677</u>	<u>411,975</u>

6. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit for the year was as follows:

	2019	2018
	£	£
Current tax:		
UK corporation tax	(4,519)	50,059
Prior year CT adjustment	(16,593)	(25,913)
Total current tax	<u>(21,112)</u>	<u>24,146</u>
Deferred tax:		
Deferred tax	(5,402)	(16,672)
Interest on overdue tax	69	446
Total deferred tax	<u>(5,333)</u>	<u>(16,226)</u>
Tax on profit	<u>(26,445)</u>	<u>7,920</u>

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.

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

8. INTANGIBLE FIXED ASSETS

Group

	Goodwill £
COST	
At 1 January 2019	2,756,493
Additions	5,000
	<u>2,761,493</u>
At 31 December 2019	<u>2,761,493</u>
AMORTISATION	
At 1 January 2019	623,961
Amortisation for year	276,149
	<u>900,110</u>
At 31 December 2019	<u>900,110</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,861,383</u>
At 31 December 2018	<u>2,132,532</u>

9. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 January 2019	3,316,075	236,354	235,651
Additions	-	-	17,367
Disposals	-	-	(12,404)
	<u>3,316,075</u>	<u>236,354</u>	<u>240,614</u>
At 31 December 2019	<u>3,316,075</u>	<u>236,354</u>	<u>240,614</u>
DEPRECIATION			
At 1 January 2019	-	112,120	206,139
Charge for year	-	23,636	12,328
Eliminated on disposal	-	-	(12,404)
	<u>-</u>	<u>135,756</u>	<u>206,063</u>
At 31 December 2019	<u>-</u>	<u>135,756</u>	<u>206,063</u>
NET BOOK VALUE			
At 31 December 2019	<u>3,316,075</u>	<u>100,598</u>	<u>34,551</u>
At 31 December 2018	<u>3,316,075</u>	<u>124,234</u>	<u>29,512</u>

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

9. TANGIBLE FIXED ASSETS - continued

Group

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019	2,936,193	133,988	148,324	7,006,585
Additions	91,388	54,998	8,771	172,524
Disposals	-	-	-	(12,404)
At 31 December 2019	3,027,581	188,986	157,095	7,166,705
DEPRECIATION				
At 1 January 2019	1,023,451	46,938	52,927	1,441,575
Charge for year	298,265	21,460	20,670	376,359
Eliminated on disposal	-	-	-	(12,404)
At 31 December 2019	1,321,716	68,398	73,597	1,805,530
NET BOOK VALUE				
At 31 December 2019	1,705,865	120,588	83,498	5,361,175
At 31 December 2018	1,912,742	87,050	95,397	5,565,010

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 2019	82,692	24,758	107,450
Disposals	(12,404)	-	(12,404)
At 31 December 2019	70,288	24,758	95,046
DEPRECIATION			
At 1 January 2019	82,692	12,380	95,072
Charge for year	-	6,189	6,189
Eliminated on disposal	(12,404)	-	(12,404)
At 31 December 2019	70,288	18,569	88,857
NET BOOK VALUE			
At 31 December 2019	-	6,189	6,189
At 31 December 2018	-	12,378	12,378

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

10. FIXED ASSET INVESTMENTS

Group

	Shares in group undertakings £
COST	
At 1 January 2019	14,836
Additions	350
	<u>15,186</u>
At 31 December 2019	<u>15,186</u>
NET BOOK VALUE	
At 31 December 2019	<u>15,186</u>
At 31 December 2018	<u>14,836</u>

Company

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	1,102
	<u>1,102</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,102</u>
At 31 December 2018	<u>1,102</u>

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		
		2019	2018
		£	£
Aggregate capital and reserves		(391,431)	(457,221)
Profit/(loss) for the year		<u>65,790</u>	<u>(320,319)</u>

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

10. FIXED ASSET INVESTMENTS - continued

Seckford Hall Hotel Limited

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

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		1,579,956	1,410,731
Profit/(loss) for the year		<u>169,225</u>	<u>(78,168)</u>

The Manor By The Lake Cheltenham Limited

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

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		758,703	700,529
Profit for the year		<u>58,174</u>	<u>384,058</u>

Woodhall Manor Events Limited

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

Nature of business: Hotel and wedding venue

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		587,345	701,392
(Loss)/profit for the year		<u>(114,047)</u>	<u>189,862</u>

Measured Media Limited

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

Nature of business: Advertising

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		42,925	36,052
Profit for the year		<u>6,873</u>	<u>15,428</u>

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

11. STOCKS

	Group	
	2019	2018
	£	£
Stocks	29,553	27,510
Finished goods	28,209	36,380
	<u>57,762</u>	<u>63,890</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	
	2019	2018
	£	£
Trade debtors	240,342	352,791
Other debtors	452,381	204,925
Tax	4,526	-
Prepayments and accrued income	129,786	123,847
	<u>827,035</u>	<u>681,563</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans and overdrafts (see note 15)	125,455	121,791	-	-
Hire purchase contracts (see note 16)	36,213	48,749	-	-
Trade creditors	301,829	439,121	-	-
Tax	-	56,751	-	-
Social security and other taxes	30,437	13,696	-	-
Net wages	64,694	19,788	-	-
Pensions Control	11,010	26,283	-	-
VAT	338,637	243,759	-	-
Income in advance - wedding, non-wedding and deposits	1,066,524	906,563	102	102
Other creditors	11,781	20,666	-	-
Directors' current accounts	-	81,570	-	-
Accruals	148,806	251,320	-	-
	<u>2,135,386</u>	<u>2,230,057</u>	<u>102</u>	<u>102</u>

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

	Group	
	2019	2018
	£	£
Bank loans (see note 15)	3,760,683	3,880,342
Hire purchase contracts (see note 16)	97,872	68,511
Income in advance - wedding, non-wedding and deposits	121,399	138,902
	<u>3,979,954</u>	<u>4,087,755</u>

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

15. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank overdrafts	5,797	2,133
Bank loans	119,658	119,658
	<u>125,455</u>	<u>121,791</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>205,128</u>	<u>205,128</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,555,555</u>	<u>3,675,214</u>

16. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Group	
	2019 £	2018 £
Net obligations repayable:		
Within one year	36,213	48,749
Between one and five years	97,872	68,511
	<u>134,085</u>	<u>117,260</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2019 £	2018 £
Bank loans	<u>3,880,341</u>	<u>4,000,000</u>

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

18. PROVISIONS FOR LIABILITIES

	Group	
	2019 £	2018 £
Deferred tax	<u>123,334</u>	<u>128,736</u>

Heritage Rocks Ltd

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 December 2019**

18. PROVISIONS FOR LIABILITIES - continued

Group

	Deferred tax £
Balance at 1 January 2019	128,736
Credit to Income Statement during year	<u>(5,402)</u>
Balance at 31 December 2019	<u><u>123,334</u></u>

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £	2018 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

20. RESERVES

Group

	Retained earnings £	Revaluation reserve £	Totals £
At 1 January 2019	658,800	1,716,640	2,375,440
Profit for the year	<u>44,071</u>		<u>44,071</u>
At 31 December 2019	<u><u>702,871</u></u>	<u><u>1,716,640</u></u>	<u><u>2,419,511</u></u>

Company

	Retained earnings £
Profit for the year	<u>-</u>
At 31 December 2019	<u><u>-</u></u>

Heritage Rocks Ltd

Notes to the Consolidated Financial Statements - continued for the Year Ended 31 December 2019

21. RELATED PARTY DISCLOSURES

Included in other debtors, the following balances and transactions concerned related parties at year end:

The Manor By The Lake Cheltenham Ltd was owed the following amounts at year end from companies with common directors and shareholders:

	2019	2018
Stanley Mill Stroud Ltd	-	50,000
MRM 47 Ltd	137,000	120,000
Manor Studios Ltd	517	517

Measured Media Ltd was owed the following balances from companies with common directors and shareholders:

	2019	2018
Capcoin Investments Ltd	10,000	10,000
MRM 47 Ltd	44,174	

Seckford hotel Limited was owed a balance of £170,000 (2018: £Nil) from Eastgate Street Ltd as at the balance sheet date. The company is related via common control.

In the books of Woodhall Manor Events Ltd, in other debtors, is a balance of £38,493 (2018: £115,660) due from MRM 47 Ltd, a company related via common ownership.

Included in other creditors, the following balances concerned related parties at year end:

Seckford Hotel Limited owed the following amounts to companies controlled by the same director and shareholder:

	2019	2018
MRM Investment Management Ltd	110,000	110,000
MRM 47 Ltd	65,868	28,949
The Ordnance Depot Ltd	15,000	49,706
The Royal hotel Essex Ltd	65,000	65,000

Measured Media Ltd owed Maurice Shapero Ltd £243 (2018: £4,757 debit), a company related by common control.

Included in other creditors of Seckford Holdings Ltd, is a balance of £4,000 (2018: £Nil) due to Michael Chittenden & Tammy Madge Partnership of which the owners of Seckford Holdings Ltd are members.

During the reporting period, The Manor By The Lake Cheltenham Ltd paid rent of £159,702 (2018: £105,600) to the directors, for the building from which the company operates.

Mr Chittenden and Ms Madge have personally guaranteed the amounts due on the above company's hire purchase contracts.

22. ULTIMATE CONTROLLING PARTY

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