

REGISTERED NUMBER: 10476967 (England and Wales)

Stonemason Stoves Ltd

Unaudited Financial Statements for the Year Ended 30 November 2019

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for the Year Ended 30 November 2019**

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Stonemason Stoves Ltd
Company Information
for the Year Ended 30 November 2019

DIRECTOR: Mr P Smith

REGISTERED OFFICE: 47 Micklefield Way
Seaford
East Sussex
BN25 4EU

REGISTERED NUMBER: 10476967 (England and Wales)

ACCOUNTANTS: Swindells LLP
Chartered Accountants
Wilson House
48 Brooklyn Road
Seaford
East Sussex
BN25 2DX

Balance Sheet
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,594		5,552
CURRENT ASSETS					
Stocks		1,732		1,219	
Debtors	5	5,558		6,254	
Cash at bank		<u>12,612</u>		<u>14,366</u>	
		19,902		21,839	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>15,335</u>		<u>16,469</u>	
NET CURRENT ASSETS			<u>4,567</u>		<u>5,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,161		10,922
PROVISIONS FOR LIABILITIES			<u>873</u>		<u>2,298</u>
NET ASSETS			<u>8,288</u>		<u>8,624</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>8,188</u>		<u>8,524</u>
SHAREHOLDERS' FUNDS			<u>8,288</u>		<u>8,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2019**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 April 2020 and were signed by:

Mr P Smith - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Stonemason Stoves 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 Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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, excluding discounts and rebates.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on 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 Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2018	1,740	6,200	160	8,100
Additions	-	-	749	749
Disposals	-	-	(160)	(160)
At 30 November 2019	<u>1,740</u>	<u>6,200</u>	<u>749</u>	<u>8,689</u>
DEPRECIATION				
At 1 December 2018	543	1,936	69	2,548
Charge for year	300	1,066	250	1,616
Eliminated on disposal	-	-	(69)	(69)
At 30 November 2019	<u>843</u>	<u>3,002</u>	<u>250</u>	<u>4,095</u>
NET BOOK VALUE				
At 30 November 2019	<u>897</u>	<u>3,198</u>	<u>499</u>	<u>4,594</u>
At 30 November 2018	<u>1,197</u>	<u>4,264</u>	<u>91</u>	<u>5,552</u>

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

	2019 £	2018 £
Trade debtors	5,238	6,172
Other debtors	320	82
	<u>5,558</u>	<u>6,254</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	-	1,236
Other creditors	15,335	15,233
	<u>15,335</u>	<u>16,469</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
10	Ordinary	£10	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date, the director was owed £14,313 (2018 - £13,710) by the company. The loan is unsecured, interest free and repayable on demand.

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.