

**Unaudited Financial Statements for the Year Ended 30 November 2023**

**for**

**Stone Construction Limited**

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for the Year Ended 30 November 2023**

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**Stone Construction Limited**  
**Company Information**  
**for the Year Ended 30 November 2023**

**DIRECTORS:**

Mr R J Stone  
Mr K T Stone  
Mrs B D Stone

**SECRETARY:**

Mrs B D Stone

**REGISTERED OFFICE:**

Woodside Maple View  
Starkholmes  
Matlock  
Derbyshire  
DE4 3AD

**REGISTERED NUMBER:**

02837246 (England and Wales)

**ACCOUNTANTS:**

Underwood Green  
Pinnacle House  
1 Pinnacle Way  
Derby  
Derbyshire  
DE24 8ZS

**Stone Construction Limited (Registered number: 02837246)**

**Balance Sheet  
30 November 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,289,497		918,672
<b>CURRENT ASSETS</b>					
Stocks		9,350		11,875	
Debtors	5	1,586,445		1,336,419	
Cash at bank		<u>127,151</u>		<u>5,046</u>	
		1,722,946		1,353,340	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,360,494</u>		<u>904,579</u>	
<b>NET CURRENT ASSETS</b>			<u>362,452</u>		<u>448,761</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,651,949		1,367,433
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(462,863)		(324,580)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(310,785)</u>		<u>(165,177)</u>
<b>NET ASSETS</b>			<u>878,301</u>		<u>877,676</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2,030		2,030
Capital redemption reserve			25		25
Retained earnings			<u>876,246</u>		<u>875,621</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>878,301</u>		<u>877,676</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 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
- (b) 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.

**Balance Sheet - continued**  
**30 November 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2024 and were signed on its behalf by:

Mr K T Stone - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2023**

**1. STATUTORY INFORMATION**

Stone Construction 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 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, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 20% on cost
Plant and machinery	- 33% on reducing balance
Motor vehicles	- 10% 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.

Work in progress is valued at cost plus attributable profits where appropriate, less foreseeable losses. This is the value of work done as reflected in turnover. For contracts where the value of work done exceeds progress payments, the excess is included in debtors as amounts recoverable on contracts. For contracts where progress payments exceed the value of work done, the excess is included in creditors as payments on account.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2023

2. ACCOUNTING POLICIES - continued

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2022 - 27) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 December 2022	12,500	985,167	339,514	1,337,181
Additions	-	568,675	103,907	672,582
Disposals	-	(311,051)	(37,663)	(348,714)
At 30 November 2023	12,500	1,242,791	405,758	1,661,049
<b>DEPRECIATION</b>				
At 1 December 2022	12,500	296,670	109,339	418,509
Charge for year	-	68,207	25,535	93,742
Eliminated on disposal	-	(116,532)	(24,167)	(140,699)
At 30 November 2023	12,500	248,345	110,707	371,552
<b>NET BOOK VALUE</b>				
At 30 November 2023	-	994,446	295,051	1,289,497
At 30 November 2022	-	688,497	230,175	918,672

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 December 2022	284,314	266,673	550,987
Additions	476,750	102,991	579,741
Disposals	(13,735)	-	(13,735)
Transfer to ownership	(14,553)	(208,873)	(223,426)
At 30 November 2023	<u>732,776</u>	<u>160,791</u>	<u>893,567</u>
<b>DEPRECIATION</b>			
At 1 December 2022	39,737	80,075	119,812
Charge for year	41,017	7,992	49,009
Eliminated on disposal	(1,786)	-	(1,786)
Transfer to ownership	(10,951)	(74,786)	(85,737)
At 30 November 2023	<u>68,017</u>	<u>13,281</u>	<u>81,298</u>
<b>NET BOOK VALUE</b>			
At 30 November 2023	<u>664,759</u>	<u>147,510</u>	<u>812,269</u>
At 30 November 2022	<u>244,577</u>	<u>186,598</u>	<u>431,175</u>

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

	2023 £	2022 £
Trade debtors	691,125	612,045
Debtors on long term contracts	795,071	577,998
Directors' current accounts	31,024	114,159
VAT	56,001	25,945
Prepayments and accrued income	<u>13,224</u>	<u>6,272</u>
	<u>1,586,445</u>	<u>1,336,419</u>

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

	2023 £	2022 £
Bank loans and overdrafts	62,500	62,500
Hire purchase contracts	292,704	161,690
Trade creditors	942,132	587,671
Tax	(5,471)	22,425
Social security and other taxes	18,632	9,459
CT61 Taxes	3,951	3,935
Other creditors	17,994	19,929
Company credit card	8,256	5,940
Accruals and deferred income	<u>19,796</u>	<u>31,030</u>
	<u>1,360,494</u>	<u>904,579</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

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

	2023	2022
	£	£
Bank loans - 1-2 years	62,500	62,500
Bank loans - 2-5 years	20,833	83,333
Hire purchase contracts	379,530	178,747
	<u>462,863</u>	<u>324,580</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
1,218	Ordinary A	£1	1,218	1,218
508	Ordinary B	£1	508	508
102	Ordinary C	£1	102	102
202	Ordinary D	£1	202	202
			<u>2,030</u>	<u>2,030</u>

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

The following advances and credits to directors subsisted during the years ended 30 November 2023 and 30 November 2022:

	2023	2022
	£	£
<b>Mr R J Stone</b>		
Balance outstanding at start of year	69,157	347,289
Amounts advanced	50,774	40,485
Amounts repaid	(119,931)	(318,617)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>69,157</u>
<b>Mr K T Stone</b>		
Balance outstanding at start of year	45,001	-
Amounts advanced	482,455	696,994
Amounts repaid	(496,432)	(651,993)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,024</u>	<u>45,001</u>

Interest has been charged on the overdrawn balance during the year at the HMRC rate of 2% per annum.

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.