

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2019
FOR
ROUNDSTONE FINANCE LIMITED
TRADING AS
GLYNNS VEHICLE CONTRACTS

**ROUNDSTONE FINANCE LIMITED (REGISTERED NUMBER: 03057439)
TRADING AS GLYNNS VEHICLE CONTRACTS**

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FOR THE YEAR ENDED 31ST OCTOBER 2019**

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**ROUNDSTONE FINANCE LIMITED
TRADING AS GLYNNS VEHICLE CONTRACTS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2019**

DIRECTORS:	G Lowery J K Ashby
REGISTERED OFFICE:	8 Victoria Grove Hove East Sussex BN3 2LJ
REGISTERED NUMBER:	03057439 (England and Wales)
ACCOUNTANTS:	Parkers 178-180 Church Road Hove, East Sussex BN3 2DJ
BANKERS:	Lloyds TSB plc 104 Terminus Road Eastbourne East Sussex BN21 3AH

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BALANCE SHEET
31ST OCTOBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		21,606		6,732
CURRENT ASSETS					
Stocks		6,500		-	
Debtors	5	50,254		92,282	
Investments	6	435,680		394,958	
Cash at bank and in hand		<u>339,043</u>		<u>376,818</u>	
		831,477		864,058	
CREDITORS					
Amounts falling due within one year	7	<u>51,942</u>		<u>102,839</u>	
NET CURRENT ASSETS			<u>779,535</u>		<u>761,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>801,141</u>		<u>767,951</u>
PROVISIONS FOR LIABILITIES			<u>3,494</u>		<u>741</u>
NET ASSETS			<u>797,647</u>		<u>767,210</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Fair value reserve	8	40,722		-	
Retained earnings		<u>756,921</u>		<u>767,206</u>	
SHAREHOLDERS' FUNDS			<u>797,647</u>		<u>767,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2019 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)

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**BALANCE SHEET - continued
31ST OCTOBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd July 2020 and were signed on its behalf by:

G Lowery - Director

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2019**

1. STATUTORY INFORMATION

Roundstone Finance 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.

Significant judgements and estimates

No significant judgements have had to be made by the directors in preparing these financial statements.

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.
Fixtures and fittings - 20% 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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 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

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.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stock is also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st November 2018	48,119
Additions	18,213
At 31st October 2019	<u>66,332</u>
DEPRECIATION	
At 1st November 2018	41,387
Charge for year	3,339
At 31st October 2019	<u>44,726</u>
NET BOOK VALUE	
At 31st October 2019	<u>21,606</u>
At 31st October 2018	<u>6,732</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	17,276	47,420
Other debtors	20,072	14,812
Prepayments	12,906	30,050
	<u>50,254</u>	<u>92,282</u>

6. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Unlisted investments	<u>435,680</u>	<u>394,958</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	8,625	31,814
Corporation tax	16,948	35,627
Social security and other taxes	8,362	7,959
VAT	12,917	24,331
Other creditors	3,257	275
Accruals	1,833	2,833
	<u>51,942</u>	<u>102,839</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
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8. RESERVES

	Fair value reserve £
Revaluation of assets	<u>40,722</u>
At 31st October 2019	<u><u>40,722</u></u>

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.