

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2020**  
**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 2020**

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

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST OCTOBER 2020**

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

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

**BALANCE SHEET**  
**31ST OCTOBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,850		21,606
<b>CURRENT ASSETS</b>					
Stocks		33,629		6,500	
Debtors	5	56,997		50,254	
Investments	6	427,595		435,680	
Cash at bank and in hand		<u>291,672</u>		<u>339,043</u>	
		809,893		831,477	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>69,805</u>		<u>51,942</u>	
<b>NET CURRENT ASSETS</b>			<u>740,088</u>		<u>779,535</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			766,938		801,141
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(50,000)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,741)</u>		<u>(3,494)</u>
<b>NET ASSETS</b>			<u>712,197</u>		<u>797,647</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Fair value reserve	9		32,637		40,722
Retained earnings			<u>679,556</u>		<u>756,921</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>712,197</u>		<u>797,647</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2020 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.

The notes form part of these financial statements

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

**BALANCE SHEET - continued  
31ST OCTOBER 2020**

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 April 2021 and were signed on its behalf by:

G Lowery - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2020**

**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

**Government grants**

Government grants are recorded on the accruals basis and are released to the profit and loss account on receipt.

**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 2020

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 (2019 - 7) .

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2020**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1st November 2019	66,332
Additions	<u>13,110</u>
At 31st October 2020	<u>79,442</u>
<b>DEPRECIATION</b>	
At 1st November 2019	44,726
Charge for year	<u>7,866</u>
At 31st October 2020	<u>52,592</u>
<b>NET BOOK VALUE</b>	
At 31st October 2020	<u>26,850</u>
At 31st October 2019	<u>21,606</u>

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

	2020 £	2019 £
Trade debtors	15,370	17,276
Other debtors	28,162	20,072
Prepayments	<u>13,465</u>	<u>12,906</u>
	<u>56,997</u>	<u>50,254</u>

**6. CURRENT ASSET INVESTMENTS**

	2020 £	2019 £
Unlisted investments	<u>427,595</u>	<u>435,680</u>

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

	2020 £	2019 £
Trade creditors	20,634	8,625
Corporation tax	15,606	16,948
Social security and other taxes	7,795	8,362
VAT	21,819	12,917
Other creditors	418	3,257
Accruals	<u>3,533</u>	<u>1,833</u>
	<u>69,805</u>	<u>51,942</u>



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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2020**

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

	2020 £	2019 £
Bank loan - more than one year	<u>50,000</u>	<u>-</u>

**9. RESERVES**

	Fair value reserve £
At 1st November 2019	40,722
Revaluation of assets	<u>(8,085)</u>
At 31st October 2020	<u>32,637</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.