

REGISTERED NUMBER: 03088841 (England and Wales)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

FOR

BLOCK STONE LTD

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FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

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BLOCK STONE LTD
COMPANY INFORMATION
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

DIRECTORS:

S J Mold
M Denyer

REGISTERED OFFICE:

Grant House
Prospect Way
Hutton
Brentwood
Essex
CM13 1XD

REGISTERED NUMBER:

03088841 (England and Wales)

AUDITORS:

Cook & Partners Limited
Statutory Auditor
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REPORT OF THE DIRECTORS
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

The directors present their report with the financial statements of the company for the period 1st January 2016 to 30th June 2017.

DIRECTORS

The directors who have held office during the period from 1st January 2016 to the date of this report are as follows:

P S Bailey - resigned 20th July 2016
J A Gregory - resigned 20th July 2016
I H Kennedy - resigned 20th July 2016
S J Wright - resigned 20th July 2016
S J Mold - appointed 20th July 2016
M Denyer - appointed 20th July 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 of the profit or loss of the company 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;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 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 company'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 company's auditors are aware of that information.

AUDITORS

The auditors, Cook & Partners Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S J Mold - Director

31st October 2017

BLOCK STONE LTD (REGISTERED NUMBER: 03088841)**BALANCE SHEET**
30TH JUNE 2017

	Notes	2017 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		63,000		-
Tangible assets	5		562,403		70,323
Investment property	6		<u>1,600,000</u>		<u>-</u>
			2,225,403		70,323
CURRENT ASSETS					
Stocks		522,838		320,463	
Debtors	7	303,437		329,422	
Cash at bank and in hand		<u>144,516</u>		<u>20,072</u>	
		970,791		669,957	
CREDITORS					
Amounts falling due within one year	8	<u>2,090,370</u>		<u>452,019</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,119,579)</u>		<u>217,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,105,824		288,261
CREDITORS					
Amounts falling due after more than one year	9		(7,540)		(14,253)
PROVISIONS FOR LIABILITIES			<u>(115,908)</u>		<u>-</u>
NET ASSETS			<u>982,376</u>		<u>274,008</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>982,176</u>		<u>273,808</u>
SHAREHOLDERS' FUNDS			<u>982,376</u>		<u>274,008</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31st October 2017 and were signed on its behalf by:

S J Mold - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

1. STATUTORY INFORMATION

Block Stone 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.

2. ACCOUNTING POLICIES

Accounting convention

These financial statements for the period ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 01 January 2016. The transition to FRS 102 Section 1A small entities has resulted in different accounting policies to those used previously. There is no material impact on opening equity and profit for the comparative period.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the period ended 30 June 2017 have been prepared using the going concern basis of accounting.

Revenue

Revenue - Described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services once completed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Investment property

The investment property is shown at its fair value as estimated by the directors.

Any movements in fair value are recognised in arriving at the profit before tax.

Deferred tax is provided against these movements.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued based on the cost of tonnage extraction per quarry.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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.

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 period 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

Where assets are financed by leasing agreements that give rights approximately to ownership ("finance leases") the assets are treated as if they had been purchased outright. The amount capitalised is the fair value of the asset concerned. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation of leased assets is charged to the profit and loss account over the short of the lease terms and their useful lives. Leasing payments are treated as consisting of capital and interest elements, and interest is charged to the profit and loss account on a straight line basis which is considered to be a reasonable approximation to a constant rate of charge on the outstanding balance.

All other leases are treated as "operating leases" and the relevant annual rentals are charged to the profit and loss account on a straight line basis over the lease term; unless they relate to vacant leasehold properties in which case provision is made on a discounted basis for the net obligation under the lease. The unwinding of the discount is disclosed within interest payable and similar charges.

Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund.

First year adoption

The company adopted FRS 102 from 01/01/2016 onwards.

There are no material impacts of this change in the comparative figures.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 9 .

BLOCK STONE LTD (REGISTERED NUMBER: 03088841)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
Additions	69,997	3	70,000
At 30th June 2017	69,997	3	70,000
AMORTISATION			
Charge for period	7,000	-	7,000
At 30th June 2017	7,000	-	7,000
NET BOOK VALUE			
At 30th June 2017	62,997	3	63,000

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2016	110,737	999,138	1,109,875
Additions	276,216	381,817	658,033
Disposals	-	(63,650)	(63,650)
At 30th June 2017	386,953	1,317,305	1,704,258
DEPRECIATION			
At 1st January 2016	73,222	966,330	1,039,552
Charge for period	17,487	84,816	102,303
At 30th June 2017	90,709	1,051,146	1,141,855
NET BOOK VALUE			
At 30th June 2017	296,244	266,159	562,403
At 31st December 2015	37,515	32,808	70,323

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	425,000
Revaluations	1,175,000
At 30th June 2017	1,600,000
NET BOOK VALUE	
At 30th June 2017	1,600,000

BLOCK STONE LTD (REGISTERED NUMBER: 03088841)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JANUARY 2016 TO 30TH JUNE 2017

6. INVESTMENT PROPERTY - continued

Fair value at 30th June 2017 is represented by:

	£
Valuation in 2017	1,175,000
Cost	<u>425,000</u>
	<u>1,600,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2015
	£	£
Trade debtors	202,351	169,134
Other debtors	<u>101,086</u>	<u>160,288</u>
	<u>303,437</u>	<u>329,422</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2015
	£	£
Hire purchase contracts	4,830	4,994
Trade creditors	249,068	234,602
Amounts owed to group undertakings	1,710,142	-
Taxation and social security	111,045	11,205
Other creditors	<u>15,285</u>	<u>201,218</u>
	<u>2,090,370</u>	<u>452,019</u>

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

	2017	2015
	£	£
Hire purchase contracts	<u>7,540</u>	<u>14,253</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael Cook Michael Cook
Cook and Partners Limited Cook & Partners Limited

11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the year end of £761,456 (2015: £914,791).

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.