

REGISTERED NUMBER: 04646307 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2019

FOR

GLEBE STONE SALES LIMITED

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for the Year Ended 31st January 2019

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GLEBE STONE SALES LIMITED

COMPANY INFORMATION
for the Year Ended 31st January 2019

DIRECTORS:

T Smith
A M Smith

SECRETARY:

T Smith

REGISTERED OFFICE:

Heritage Barn
13 Main Street
Upton
Newark
Nottinghamshire
NG23 5ST

REGISTERED NUMBER:

04646307 (England and Wales)

ACCOUNTANTS:

Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

GLEBE STONE SALES LIMITED (REGISTERED NUMBER: 04646307)**BALANCE SHEET****31st January 2019**

	Notes	31/1/19 £	£	31/1/18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>146,279</u>		<u>229,872</u>
			146,279		229,872
CURRENT ASSETS					
Debtors	6	30,362		63,801	
Cash at bank		<u>55,626</u>		<u>24,490</u>	
		85,988		88,291	
CREDITORS					
Amounts falling due within one year	7	<u>116,768</u>		<u>132,903</u>	
NET CURRENT LIABILITIES			<u>(30,780)</u>		<u>(44,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,499		185,260
CREDITORS					
Amounts falling due after more than one year	8		(6,667)		(40,619)
PROVISIONS FOR LIABILITIES	9		<u>(24,846)</u>		<u>(39,516)</u>
NET ASSETS			<u>83,986</u>		<u>105,125</u>
CAPITAL AND RESERVES					
Called up share capital	10		997		997
Retained earnings			<u>82,989</u>		<u>104,128</u>
SHAREHOLDERS' FUNDS			<u>83,986</u>		<u>105,125</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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
- (b) 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

GLEBE STONE SALES LIMITED (REGISTERED NUMBER: 04646307)

BALANCE SHEET - continued
31st January 2019

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 4th May 2019 and were signed on its behalf by:

T Smith - Director

A M Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st January 2019

1. STATUTORY INFORMATION

Glebe Stone Sales 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of fifteen 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.

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.

Plant and machinery	- 20% on cost and 10% on reducing balance
Fixtures and fittings	- 50% on cost
Computer equipment	- 33% on cost

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.

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 31st January 2019

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.

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 4 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st February 2018 and 31st January 2019	<u>150,000</u>
AMORTISATION	
At 1st February 2018 and 31st January 2019	<u>150,000</u>
NET BOOK VALUE	
At 31st January 2019	<u><u>-</u></u>
At 31st January 2018	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st January 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st February 2018	585,469	651	11,995	1,505	599,620
Additions	2,508	-	-	-	2,508
At 31st January 2019	<u>587,977</u>	<u>651</u>	<u>11,995</u>	<u>1,505</u>	<u>602,128</u>
DEPRECIATION					
At 1st February 2018	358,725	651	8,912	1,460	369,748
Charge for year	85,303	-	771	27	86,101
At 31st January 2019	<u>444,028</u>	<u>651</u>	<u>9,683</u>	<u>1,487</u>	<u>455,849</u>
NET BOOK VALUE					
At 31st January 2019	<u>143,949</u>	<u>-</u>	<u>2,312</u>	<u>18</u>	<u>146,279</u>
At 31st January 2018	<u>226,744</u>	<u>-</u>	<u>3,083</u>	<u>45</u>	<u>229,872</u>

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

	Plant and machinery £
COST	
At 1st February 2018 and 31st January 2019	<u>249,890</u>
DEPRECIATION	
At 1st February 2018 and 31st January 2019	<u>117,707</u>
NET BOOK VALUE	
At 31st January 2019	<u>132,183</u>
At 31st January 2018	<u>132,183</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19 £	31/1/18 £
Trade debtors	20,521	54,218
Prepayments	<u>9,841</u>	<u>9,583</u>
	<u>30,362</u>	<u>63,801</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st January 2019**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/19	31/1/18
	£	£
Hire purchase contracts	32,300	52,538
Trade creditors	3,380	7,465
Tax	18,351	-
Social security and other taxes	495	847
VAT	5,173	4,293
Other creditors	113	113
Directors' current accounts	52,851	62,435
Accrued expenses	4,105	5,212
	<u>116,768</u>	<u>132,903</u>

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

	31/1/19	31/1/18
	£	£
Hire purchase contracts	<u>6,667</u>	<u>40,619</u>

9. PROVISIONS FOR LIABILITIES

	31/1/19	31/1/18
	£	£
Deferred tax	<u>24,846</u>	<u>39,516</u>
		Deferred tax
		£
Balance at 1st February 2018		39,516
Accelerated capital allowances		(14,670)
Balance at 31st January 2019		<u>24,846</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/1/19	31/1/18
Number:	Class:	Nominal value:	£	£
996	Ordinary	£1	996	996
1	Ordinary 'A' Non-Voting	£1	<u>1</u>	<u>1</u>
			<u>997</u>	<u>997</u>

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 January 2019 or 31st January 2018.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st January 2019

12. CAPITAL COMMITMENTS

	31/1/19	31/1/18
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

13. RELATED PARTY DISCLOSURES

During the year the director Mr T Smith charged the company £ 0 (2018 - £ 64) for business use of his private car, using HM Revenue and Customs approved rates. The directors also charged £208 each (2018 - £208 each) for business use of residences.

14. ULTIMATE CONTROLLING PARTY

Mr T Smith and his wife own 100% of the issued voting shares of the company.

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.