

Company registration number: 05127624

**Stone Firms Limited
Filleter Annual Report and Financial Statements
for the Year Ended 31 March 2023**

STONE FIRMS LIMITED

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STONE FIRMS LIMITED

(Registration number: 05127624)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors		102	102
Cash at bank and in hand		153	153
		<u>255</u>	<u>255</u>
Creditors: Amounts falling due within one year	4	<u>(283,390)</u>	<u>(500)</u>
Net liabilities		<u>(283,135)</u>	<u>(245)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(283,136)</u>	<u>(246)</u>
Total equity		<u>(283,135)</u>	<u>(245)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 20 March 2023 .

G G Smith
Director

STONE FIRMS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Leanne House
6 Avon Close
Weymouth
Dorset
DT4 9UX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year that the accounts have been prepared under FRS 102 - 1A.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Going concern

The company has received a corporation tax assessment and for which it has no assets to be able to settle and therefore has an overdrawn balance sheet. The director is exploring options to dissolve the company and therefore the accounts are prepared on a basis other than the going concern basis. Provision has been made for all current and future known liabilities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

STONE FIRMS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2022 - 1).

4 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest		500	500
Corporation tax		238,000	-
Other creditors		44,890	-
		<u>283,390</u>	<u>500</u>

5 Parent and ultimate parent undertaking

The company's immediate parent is Portland Stone Firms Limited, incorporated in England and Wales.

STONE FIRMS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Audit Report

The Independent Auditor's Report was unqualified. We draw attention to note 2 to the financial statements which explains that the company's balance sheet is insolvent and the director is exploring options to dissolve the company. Accordingly the financial statements have been prepared on a basis other than the going concern basis as described in note 2.

Our opinion is not modified in respect of this matter. The name of the Senior Statutory Auditor who signed the audit report on 20 March 2023 was Alison Kerr FCA, who signed for and on behalf of Albert Goodman LLP.

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.