

REGISTERED NUMBER: 05298496 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
STONE CONNECTION (UK) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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STONE CONNECTION (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mr C J Ingledew
Mrs A Ingledew
Mr G M Robinson

REGISTERED OFFICE:

Millfield Industrial Estate
Wheldrake
York
YO19 6NA

BUSINESS ADDRESS:

20 Carr Lane
Escrick
York
YO19 6JQ

REGISTERED NUMBER:

05298496 (England and Wales)

ACCOUNTANTS:

Townsend Harrison Limited
13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		82,384		99,788
CURRENT ASSETS					
Debtors	6	563,871		649,355	
Cash at bank and in hand		<u>276,648</u>		<u>269,818</u>	
		840,519		919,173	
CREDITORS					
Amounts falling due within one year	7	<u>449,487</u>		<u>605,836</u>	
NET CURRENT ASSETS			<u>391,032</u>		<u>313,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>473,416</u>		<u>413,125</u>
CREDITORS					
Amounts falling due after more than one year	8		(9,131)		(20,025)
PROVISIONS FOR LIABILITIES			<u>(14,470)</u>		<u>(17,517)</u>
NET ASSETS			<u><u>449,815</u></u>		<u><u>375,583</u></u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Capital redemption reserve			500		500
Retained earnings			<u>448,515</u>		<u>374,283</u>
SHAREHOLDERS' FUNDS			<u><u>449,815</u></u>		<u><u>375,583</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

STONE CONNECTION (UK) LIMITED (REGISTERED NUMBER: 05298496)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

Mr C J Ingledew - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Stone Connection (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies adopted in the presentation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% - reducing balance
Fixtures, fittings & equipment	20% - reducing balance
Motor vehicles	25% - reducing balance

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 statement of financial position date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 31 MARCH 2018

3. ACCOUNTING POLICIES - continued

Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Revenue recognition

Income represents revenue earned under a wide variety of contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Employer financed retirement benefit schemes (efrbs)

On 7 August 2013, the Company established an EFRBS for the benefit of its officers, employees and their wider families, The Stone Connection (UK) Limited 2013 EFRBS ('the Scheme').

No additions were made to the Scheme during the current accounting period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 16) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	487,266
Additions	5,092
At 31 March 2018	492,358
DEPRECIATION	
At 1 April 2017	387,478
Charge for year	22,496
At 31 March 2018	409,974
NET BOOK VALUE	
At 31 March 2018	82,384
At 31 March 2017	99,788

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20185. **TANGIBLE FIXED ASSETS - continued**

The net book value of tangible fixed assets includes £43,760 (2017 - £56,599) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £12,839 (2017 - £16,682) for the year.

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

	2018	2017
	£	£
Trade debtors	39,241	139,825
Amounts owed by group undertakings	144,089	146,698
Other debtors	380,541	362,832
	<u>563,871</u>	<u>649,355</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	-	43,863
Hire purchase contracts	10,894	31,648
Payments on account	-	2,962
Trade creditors	257,596	325,177
Amounts owed to group undertakings	34,003	-
Taxation and social security	132,803	142,370
Other creditors	14,191	59,816
	<u>449,487</u>	<u>605,836</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>9,131</u>	<u>20,025</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	-	43,863
Hire purchase contracts	20,025	51,673
	<u>20,025</u>	<u>95,536</u>

Hire purchase contracts are secured against the asset to which the relevant finance agreement relates. The outstanding bank loan is secured against a fixed and floating charge over all assets present and future including fixtures, plant and machinery.

10. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £185,937 (2017 - £211,811).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Mr C J Ingledew and Mrs A Ingledew		
Balance outstanding at start of year	(54,592)	(14,911)
Amounts advanced	55,041	61,119
Amounts repaid	(1,500)	(100,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,051)</u>	<u>(54,592)</u>

The above loan is unsecured, interest free and repayable on demand.

Included in other creditors is an amount of £1,051 (2017 £54,592) due to Mr C J Ingledew and Mrs A Ingledew, in respect of their joint director's loan account.

12. RELATED PARTY DISCLOSURES

The parent company is Stone Connection Group Limited.

Stone Connection Group Limited's registered office address and principle place of business is Millfield Industrial Estate, Wheldrake, York, North Yorkshire, England, YO19 6NA.

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.