

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
STONE CONNECTION WORKSURFACES LTD

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FOR THE YEAR ENDED 31 MARCH 2020

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STONE CONNECTION WORKSURFACES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

Mr C J Ingledew
Mrs A Ingledew

REGISTERED OFFICE:

Millfield Industrial Estate
Wheldrake
York
YO19 6NA

BUSINESS ADDRESS:

20 Carr Lane
Escrick
York
North Yorkshire
YO19 6JQ

REGISTERED NUMBER:

07942478 (England and Wales)

ACCOUNTANTS:

Townsend Harrison Limited
13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		242,854		239,137
CURRENT ASSETS					
Stocks		89,298		97,570	
Debtors	6	241,373		329,568	
Cash at bank and in hand		<u>448,053</u>		<u>254,029</u>	
		778,724		681,167	
CREDITORS					
Amounts falling due within one year	7	<u>579,596</u>		<u>609,030</u>	
NET CURRENT ASSETS			<u>199,128</u>		<u>72,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>441,982</u>		<u>311,274</u>
CREDITORS					
Amounts falling due after more than one year	8		-		(24,926)
PROVISIONS FOR LIABILITIES			<u>(46,142)</u>		<u>(45,436)</u>
NET ASSETS			<u><u>395,840</u></u>		<u><u>240,912</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			800		800
Retained earnings			395,040		240,112
SHAREHOLDERS' FUNDS			<u>395,840</u>		<u>240,912</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 11 November 2020 and were signed on its behalf by:

Mr C J Ingledew - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Stone Connection Worksurfaces 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.

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

2. **STATEMENT OF COMPLIANCE**

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.

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

Stock

Stock is valued at the lower of cost and net realisable value.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. **ACCOUNTING POLICIES - continued**

Deferred tax

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.

Hire purchase and leasing 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.

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.

Revenue recognition

Revenue comprises of the fair value for sale of goods and services to outside customers, excluding VAT, and is recognised when the significant risks and rewards of ownership have been transferred to a third party.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2019 - 28) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	387,475
Additions	72,369
Disposals	(10,955)
At 31 March 2020	<u>448,889</u>
DEPRECIATION	
At 1 April 2019	148,338
Charge for year	63,393
Eliminated on disposal	(5,696)
At 31 March 2020	<u>206,035</u>
NET BOOK VALUE	
At 31 March 2020	<u>242,854</u>
At 31 March 2019	<u>239,137</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	231,501	312,972
Other debtors	<u>9,872</u>	<u>16,596</u>
	<u>241,373</u>	<u>329,568</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	24,926	25,849
Payments on account	23,238	43,726
Trade creditors	178,689	184,690
Amounts owed to group undertakings	218,529	133,169
Taxation and social security	118,019	72,687
Other creditors	<u>16,195</u>	<u>148,909</u>
	<u>579,596</u>	<u>609,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>24,926</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>24,926</u>	<u>50,775</u>

Hire purchase contracts are secured against the asset to which the relevant finance agreement relates.

10. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £209,552 (2019 £184,992)

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
Mr C J Ingledew and Mrs A Ingledew		
Balance outstanding at start of year	(129,646)	(48,862)
Amounts advanced	128,418	20,000
Amounts repaid	(919)	(100,784)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,147)</u>	<u>(129,646)</u>

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

Included in other creditors is an amount £2,147 (2019 £129,646) due to Mr C J Ingledew and Mrs A Ingledew, in respect of their joint director's loan account.

12. **RELATED PARTY DISCLOSURES**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

12. **RELATED PARTY DISCLOSURES - continued**

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.