

# Yew Tree Stone Ltd

Annual Report and Unaudited Filled Financial Statements  
for the Year Ended 31 July 2019

# **Yew Tree Stone Ltd**

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# **Yew Tree Stone Ltd**

## **Company Information**

<b>Directors</b>	J G Young H Whitelaw
<b>Registered office</b>	39 High Street Battle East Sussex TN33 0EE
<b>Accountants</b>	Manningtons 39 High Street Battle East Sussex TN33 0EE

# Yew Tree Stone Ltd

(Registration number: 08161754)

## Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	15,619	18,377
<b>Current assets</b>			
Stocks	<u>5</u>	32,678	30,725
Debtors	<u>6</u>	70,405	22,872
Cash at bank and in hand		43,030	36,919
		<u>146,113</u>	<u>90,516</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(63,908)	(40,223)
<b>Net current assets</b>		<u>82,205</u>	<u>50,293</u>
<b>Total assets less current liabilities</b>		97,824	68,670
<b>Provisions for liabilities</b>		<u>(2,968)</u>	<u>(3,491)</u>
<b>Net assets</b>		<u>94,856</u>	<u>65,179</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>94,656</u>	<u>64,979</u>
<b>Total equity</b>		<u>94,856</u>	<u>65,179</u>

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Yew Tree Stone Ltd**

**(Registration number: 08161754)**

**Balance Sheet as at 31 July 2019**

Approved and authorised by the Board on 7 July 2020 and signed on its behalf by:

.....

J G Young  
Director

.....

H Whitelaw  
Director

# **Yew Tree Stone Ltd**

## **Notes to the Financial Statements for the Year Ended 31 July 2019**

### **1 General information**

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

The address of its registered office is:

39 High Street  
Battle  
East Sussex  
TN33 0EE

The principal place of business is:

Unit 6 Quarry Farm  
Bodiam  
Robertsbridge  
East Sussex  
TN32 5RA

### **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.

#### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax and deferred tax. Tax is recognised in profit or loss, 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 corporation and deferred tax charges are 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.

# Yew Tree Stone Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and equipment	20% reducing balance basis
Computer equipment	33% straight line basis

### 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.

### Trade 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. 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.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Yew Tree Stone Ltd**

## **Notes to the Financial Statements for the Year Ended 31 July 2019**

### **Trade 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.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2018 - 5).



# Yew Tree Stone Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Computer equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 August 2018	5,240	1,803	36,058	43,101
Additions	1,950	141	-	2,091
At 31 July 2019	7,190	1,944	36,058	45,192
<b>Depreciation</b>				
At 1 August 2018	1,887	1,347	21,490	24,724
Charge for the year	800	407	3,642	4,849
At 31 July 2019	2,687	1,754	25,132	29,573
<b>Carrying amount</b>				
At 31 July 2019	4,503	190	10,926	15,619
At 31 July 2018	3,353	456	14,568	18,377

### 5 Stocks

	2019 £	2018 £
Other inventories	32,678	30,725

### 6 Debtors

	2019 £	2018 £
Trade debtors	68,122	22,072
Prepayments	525	800
Director loan account	1,758	-
	70,405	22,872

# Yew Tree Stone Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2019

### 7 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	21,025	3,543
Taxation and social security	27,172	15,068
Accruals and deferred income	2,200	1,200
Other creditors	229	141
Director loan account	13,282	20,271
	<u>63,908</u>	<u>40,223</u>

### 8 Related party transactions

The director's loan account was repaid within 9 months after the year end.

#### Transactions with directors

	At 1 August 2018 £	Advances to directors £	At 31 July 2019 £
<b>2019</b>			
<b>J G Young</b>			
loan	(2,279)	4,037	1,758
	<u></u>	<u></u>	<u></u>

#### Summary of transactions with other related parties

H Whitelaw and J G Young are directors of the company.

During the year the directors loaned money to the company to provide working capital and the purchase of assets.

H Whitelaw

Amounts due to the related party at the balance sheet date totalled £13,282 (2018: £17,992). The loan is currently being repaid at £336 per month.

J G Young

Amounts due to the related party at the balance sheet date totalled (£1,758) (2018: £2,279). The loan was being repaid at £336 per month.

39 High Street

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