

COMPANY REGISTRATION NUMBER: 08201134

**Heard & Stone Limited**

**Filleted Unaudited Financial Statements**

**30 September 2022**

# **Heard & Stone Limited**

## **Financial Statements**

**Year ended 30 September 2022**

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# **Heard & Stone Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Heard & Stone Limited**

### **Year ended 30 September 2022**

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 September 2022, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

29 June 2023

# Heard & Stone Limited

## Statement of Financial Position

**30 September 2022**

		<b>2022</b>	2021
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>4</b>	186,758	190,918
<b>Current assets</b>			
Debtors	<b>5</b>	6,347	3,468
Cash at bank and in hand		49,743	31,005
		-----	-----
		56,090	34,473
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	282,884	277,402
		-----	-----
<b>Net current liabilities</b>		226,794	242,929
		-----	-----
<b>Total assets less current liabilities</b>		( 40,036)	( 52,011)
		-----	-----
<b>Net liabilities</b>		( 40,036)	( 52,011)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 40,136)	( 52,111)
		-----	-----
<b>Shareholders deficit</b>		( 40,036)	( 52,011)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Heard & Stone Limited

## Statement of Financial Position *(continued)*

**30 September 2022**

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These financial statements were approved by the board of directors and authorised for issue on 29 June 2023 , and are signed on behalf of the board by:

Miss J A Heard

Director

Company registration number: 08201134

# Heard & Stone Limited

## Notes to the Financial Statements

**Year ended 30 September 2022**

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### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 7B Suffolk Street, Cheltenham, Gloucestershire, GL50 2DH, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

All fixed assets are initially recorded at cost. Depreciation is started once the assets are brought in to use.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	2% straight line
Fixtures & Fittings	-	5% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 October 2021	185,265	42,293	227,558
Additions	—	1,740	1,740
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<b>At 30 September 2022</b>	<b>185,265</b>	<b>44,033</b>	<b>229,298</b>
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<b>Depreciation</b>			
At 1 October 2021	21,833	14,807	36,640
Charge for the year	3,705	2,195	5,900
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<b>At 30 September 2022</b>	<b>25,538</b>	<b>17,002</b>	<b>42,540</b>
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<b>Carrying amount</b>			
<b>At 30 September 2022</b>	<b>159,727</b>	<b>27,031</b>	<b>186,758</b>
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At 30 September 2021	163,432	27,486	190,918
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#### 5. Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	6,347	3,468
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#### 6. Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	720	—
Corporation tax	156	—
Social security and other taxes	1,455	620
Other creditors	1,585	—
Other creditors	278,968	276,782
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	<b>282,884</b>	<b>277,402</b>
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