

Unaudited Financial Statements for the Year Ended 31 October 2019

for

L. K Stone Ltd

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for the Year Ended 31 October 2019

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DIRECTOR:

Ms L B Kiertucka

REGISTERED OFFICE:

110 Carlton Avenue East
Wembley
Middlesex
HA9 8LY

REGISTERED NUMBER:

11003708 (England and Wales)

ACCOUNTANTS:

MohanRed & Co
110 Carlton Avenue East
Wembley
Middlesex
HA9 8LY

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		23,210		9,636
CURRENT ASSETS					
Stocks		62,165		4,825	
Debtors	5	4,048		-	
Cash at bank		<u>11,427</u>		<u>24,325</u>	
		77,640		29,150	
CREDITORS					
Amounts falling due within one year	6	<u>113,656</u>		<u>56,182</u>	
NET CURRENT LIABILITIES			<u>(36,016)</u>		<u>(27,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,806)</u>		<u>(17,396)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	7		<u>(12,807)</u>		<u>(17,397)</u>
			<u>(12,806)</u>		<u>(17,396)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
31 October 2019

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 director and authorised for issue on 31 July 2020 and were signed by:

Ms L B Kiertucka - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

L. K Stone 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2018	12,848
Additions	21,311
At 31 October 2019	<u>34,159</u>
DEPRECIATION	
At 1 November 2018	3,212
Charge for year	7,737
At 31 October 2019	<u>10,949</u>
NET BOOK VALUE	
At 31 October 2019	<u>23,210</u>
At 31 October 2018	<u>9,636</u>

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

	31.10.19 £	31.10.18 £
Other debtors	<u>4,048</u>	<u>-</u>

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

	31.10.19 £	31.10.18 £
Hire purchase contracts	17,164	-
Trade creditors	3,898	1,647
Social security and other taxes	19,789	-
VAT	-	1,548
Net subcontractor	(2,001)	-
Directors' current accounts	67,306	49,237
Accrued expenses	<u>7,500</u>	<u>3,750</u>
	<u>113,656</u>	<u>56,182</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

7. **RESERVES**

	Retained earnings £
At 1 November 2018	(17,397)
Profit for the year	<u>4,590</u>
At 31 October 2019	<u>(12,807)</u>

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.