

Unaudited Financial Statements for the Year Ended 31 October 2023

for

L. K Stone Ltd

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for the Year Ended 31 October 2023

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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 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		20,854		26,845
CURRENT ASSETS					
Stocks		46,690		55,240	
Debtors	5	20,225		20,225	
Cash at bank		<u>7,294</u>		<u>31,427</u>	
		74,209		106,892	
CREDITORS					
Amounts falling due within one year	6	<u>283,585</u>		<u>308,415</u>	
NET CURRENT LIABILITIES			(209,376)		(201,523)
TOTAL ASSETS LESS CURRENT LIABILITIES			(188,522)		(174,678)
CREDITORS					
Amounts falling due after more than one year	7		<u>25,836</u>		<u>25,833</u>
NET LIABILITIES			<u>(214,358)</u>		<u>(200,511)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	8		<u>(214,359)</u>		<u>(200,512)</u>
			<u>(214,358)</u>		<u>(200,511)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

L. K Stone Ltd (Registered number: 11003708)

Balance Sheet - continued

31 October 2023

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 29 July 2024 and were signed by:

Ms L B Kiertucka - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2023

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2022	56,140
Additions	960
At 31 October 2023	<u>57,100</u>
DEPRECIATION	
At 1 November 2022	29,295
Charge for year	6,951
At 31 October 2023	<u>36,246</u>
NET BOOK VALUE	
At 31 October 2023	<u>20,854</u>
At 31 October 2022	<u>26,845</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.10.23	31.10.22
	£	£
Other debtors	<u>20,225</u>	<u>20,225</u>
Other debtors amounts includes rent deposits and rent in advance.		
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.10.23	31.10.22
	£	£
Bank loans and overdrafts	9,979	10,000
Other loans	859	7,023
Hire purchase contracts	4,040	16,510
Trade creditors	14,891	43,147
Social security and other taxes	33,165	97,161
VAT	36,183	38,504
Net subcontractor	220	-
Net wages	1,682	-
Directors' current accounts	173,376	83,380
Accrued expenses	<u>9,190</u>	<u>12,690</u>
	<u>283,585</u>	<u>308,415</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.10.23	31.10.22
	£	£
Bounce bank loans - 1-2 years	10,000	10,000
Bounce back loans 2-5 years	5,833	15,833
Hire purchase contracts	<u>10,003</u>	<u>-</u>
	<u>25,836</u>	<u>25,833</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>10,003</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

8. **RESERVES**

	Retained earnings £
At 1 November 2022	(200,512)
Deficit for the year	<u>(13,847)</u>
At 31 October 2023	<u><u>(214,359)</u></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.