

REGISTERED NUMBER: 01036808 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Mirrorstoke Limited

Mirrorstoke Limited (Registered number: 01036808)

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Mirrorstoke Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:	B N Gorst VJ Gorst J Buss
REGISTERED OFFICE:	290 High Street Aldeburgh Suffolk IP15 5DQ
REGISTERED NUMBER:	01036808 (England and Wales)
ACCOUNTANTS:	Hans Accounting Ltd Chartered Certified Accountants Buckingham House East Buckingham Parade Stanmore Middlesex HA7 4EB

Mirrorstoke Limited (Registered number: 01036808)Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		3,294		3,196
CURRENT ASSETS					
Stocks		8,947,287		8,450,604	
Debtors	5	3,934,117		4,169,981	
Cash at bank		<u>1,635,049</u>		<u>1,008,444</u>	
		14,516,453		13,629,029	
CREDITORS					
Amounts falling due within one year	6	<u>3,480,750</u>		<u>3,676,116</u>	
NET CURRENT ASSETS			<u>11,035,703</u>		<u>9,952,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,038,997</u>		<u>9,956,109</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>11,038,897</u>		<u>9,956,009</u>
SHAREHOLDERS' FUNDS			<u>11,038,997</u>		<u>9,956,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 July 2019 and were signed on its behalf by:

B N Gorst - Director

The notes form part of these financial statements

Page 2

Mirrorstoke Limited (Registered number: 01036808)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Mirrorstoke Limited 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 represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related 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 & machinery - 25% of cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for any diminution in 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 balance sheet date.

Deferred taxation

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3).

Mirrorstoke Limited (Registered number: 01036808)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	22,962
Additions	<u>1,870</u>
At 31 December 2018	<u>24,832</u>
DEPRECIATION	
At 1 January 2018	19,766
Charge for year	<u>1,772</u>
At 31 December 2018	<u>21,538</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,294</u>
At 31 December 2017	<u>3,196</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	3,500	3,500
Amounts owed by group undertakings	390	390
Other debtors	3,910,937	4,148,990
Prepayments and accrued income	<u>19,290</u>	<u>17,101</u>
	<u>3,934,117</u>	<u>4,169,981</u>

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

	31.12.18 £	31.12.17 £
Tax	167,953	294,678
Social security and other taxes	1,509	1,560
VAT	39,659	37,150
Other creditors	1,847,323	1,867,381
Directors' loan accounts	1,420,188	1,471,203
Accruals and deferred income	<u>4,118</u>	<u>4,144</u>
	<u>3,480,750</u>	<u>3,676,116</u>

The loans from the directors are non-interest bearing and have no fixed repayment dates but are considered to be repayable within 12 months.

Mirrorstoke Limited (Registered number: 01036808)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. RELATED PARTY DISCLOSURES

Included in other debtors are the following amounts due from/(to) companies related via common directors.

Clerks Well Developments Limited - £1,912,572 (2017:£1,919,837)

Clerks Well Properties Limited - £1,829,616 (2017:£1,870,416)

Limitbrook Limited - £105,000 (2017:£105,000)

All the loans are unsecured, interest free and have no fixed repayment dates but are repayable or recoverable within 12 months.

