

Company registration number 10137379 (England and Wales)

Halestone Masonry Ltd

**Unaudited
Financial Statements**

for the year ended 30 April 2022

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Halestone Masonry Ltd

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Halestone Masonry Ltd
Statement of financial position
as at 30 April 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	3		9,003		10,003
Tangible assets	4		82,259		74,710
			<u>91,262</u>		<u>84,713</u>
Current assets					
Stocks		49,997		29,997	
Debtors	5	90,483		33,934	
Cash at bank and in hand		469		2,215	
		<u>140,949</u>		<u>66,146</u>	
Creditors: amounts falling due within one year	6	<u>(79,689)</u>		<u>(19,217)</u>	
Net current assets			<u>61,260</u>		<u>46,929</u>
Total assets less current liabilities			<u>152,522</u>		<u>131,642</u>
Creditors: amounts falling due after more than one year	7		<u>(68,333)</u>		<u>(50,000)</u>
Provisions for liabilities	8		<u>(13,222)</u>		<u>(14,195)</u>
Net assets			<u><u>70,967</u></u>		<u><u>67,447</u></u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			70,867		67,347
Total equity			<u><u>70,967</u></u>		<u><u>67,447</u></u>

Halestone Masonry Ltd
Statement of financial position (continued)
as at 30 April 2022

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 October 2022

J N Haley
Director

Company Registration No. 10137379

Halestone Masonry Ltd
Notes to the Financial Statements
for the year ended 30 April 2022

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Turnover is recognised upon the provision of services.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Halestone Masonry Ltd
Notes to the Financial Statements (continued)
for the year ended 30 April 2022

1 Accounting policies **(continued)**

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Government grants

Government grants relate to Coronavirus Job Retention Scheme (CJRS) funding of staff who have been furloughed due to Covid-19. These revenue-based grants are recognised over the same period in which the related costs are incurred.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	5	4
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 May 2021 and 30 April 2022	10,003
	<u> </u>
Amortisation and impairment	
At 1 May 2021	-
Amortisation charged for the year	1,000
	<u> </u>
At 30 April 2022	1,000
	<u> </u>
Carrying amount	
At 30 April 2022	9,003
	<u> </u>
At 30 April 2021	10,003
	<u> </u>

Halestone Masonry Ltd

Notes to the Financial Statements (continued)

for the year ended 30 April 2022

4 Tangible fixed assets	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2021	60,105	20,554	12,954	93,613
Additions	-	20,250	-	20,250
At 30 April 2022	<u>60,105</u>	<u>40,804</u>	<u>12,954</u>	<u>113,863</u>
Depreciation and impairment				
At 1 May 2021	13,025	285	5,593	18,903
Depreciation charged in the year	7,062	3,799	1,840	12,701
At 30 April 2022	<u>20,087</u>	<u>4,084</u>	<u>7,433</u>	<u>31,604</u>
Carrying amount				
At 30 April 2022	<u>40,018</u>	<u>36,720</u>	<u>5,521</u>	<u>82,259</u>
At 30 April 2021	<u>47,080</u>	<u>20,269</u>	<u>7,361</u>	<u>74,710</u>
5 Debtors			2022	2021
Amounts falling due within one year:			£	£
Trade debtors			28,412	8,045
Corporation tax recoverable			-	3,634
Amounts owed by connected company			39,028	450
Other debtors			23,043	21,805
			<u>90,483</u>	<u>33,934</u>
6 Creditors: amounts falling due within one year			2022	2021
			£	£
Bank loans			22,000	-
Trade creditors			2,141	-
Taxation and social security			10,357	3,946
Other creditors			33,637	13,771
Accruals and deferred income			11,554	1,500
			<u>79,689</u>	<u>19,217</u>

Halestone Masonry Ltd
Notes to the Financial Statements (continued)
for the year ended 30 April 2022

7	Creditors: amounts falling due after more than one year			2022	2021
				£	£
	Bank loans			68,333	50,000
				<u> </u>	<u> </u>
8	Provisions for liabilities			2022	2021
				£	£
	Deferred tax liabilities			13,222	14,195
				<u> </u>	<u> </u>
9	Called up share capital			2022	2021
		2022	2021	2022	2021
	Ordinary share capital	Number	Number	£	£
	Issued and fully paid				
	A Ordinary shares of £1 each	100	100	100	100
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Company information

Halestone Masonry Ltd is a private company limited by shares incorporated in England and Wales. The registered office is West House, King Cross Road, Halifax, West Yorkshire, HX1 1EB.

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