

STONESHOT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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STONESHOT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS: G John
I John

REGISTERED OFFICE: 90 Basinghall Street
London
EC2V 5AY

REGISTERED NUMBER: 04212270 (England and Wales)

ACCOUNTANTS: Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STONESHOT LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stoneshot Limited for the year ended 31st December 2019 which comprise the Income Statement, Abridged Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Stoneshot Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stoneshot Limited and state those matters that we have agreed to state to the Board of Directors of Stoneshot Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stoneshot Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stoneshot Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stoneshot Limited. You consider that Stoneshot Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stoneshot Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
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Hertfordshire
SG1 3QP

28th May 2020

This page does not form part of the statutory financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Property, plant and equipment	4	21,470	26,314
Investments	5	60	60
		<u>21,530</u>	<u>26,374</u>
CURRENT ASSETS			
Debtors		789,521	956,252
Cash at bank		237,131	183,400
		<u>1,026,652</u>	<u>1,139,652</u>
CREDITORS			
Amounts falling due within one year		(290,765)	(362,521)
NET CURRENT ASSETS		<u>735,887</u>	<u>777,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>757,417</u>	<u>803,505</u>
CREDITORS			
Amounts falling due after more than one year		(74,734)	(188,694)
PROVISIONS FOR LIABILITIES		<u>(3,685)</u>	<u>(4,519)</u>
NET ASSETS		<u>678,998</u>	<u>610,292</u>
CAPITAL AND RESERVES			
Called up share capital	8	60	60
Other reserves		40	40
Retained earnings		678,898	610,192
SHAREHOLDERS' FUNDS		<u>678,998</u>	<u>610,292</u>

The notes form part of these financial statements

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2019**

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

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

The directors acknowledge their 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)

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 27th May 2020 and were signed on its behalf by:

G John - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. **STATUTORY INFORMATION**

Stoneshot 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.

The comparative period shown in the financial statements is the 7 month period from 1 June 2018 to 31 December 2018. The directors have chosen to amend the financial reporting date to 31 December of each year in line with group reporting dates. The reduced period should be taken into account when reviewing the information within the financial statements.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Stoneshot Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue recognition

Revenue is recognised when services have been supplied to customers such that risks and rewards of ownership have transferred to them.

Property, plant and equipment

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

3. **ACCOUNTING POLICIES - continued**

Tax

Tax 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 tax 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1st January 2019	247,116
Additions	11,987
Disposals	<u>(20,696)</u>
At 31st December 2019	<u>238,407</u>
DEPRECIATION	
At 1st January 2019	220,802
Charge for year	16,830
Eliminated on disposal	<u>(20,695)</u>
At 31st December 2019	<u>216,937</u>
NET BOOK VALUE	
At 31st December 2019	<u>21,470</u>
At 31st December 2018	<u>26,314</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st January 2019 and 31st December 2019	<u>60</u>
NET BOOK VALUE	
At 31st December 2019	<u>60</u>
At 31st December 2018	<u>60</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	162,082	181,451
Between one and five years	410,435	560,684
In more than five years	<u>30,569</u>	<u>42,403</u>
	<u>603,086</u>	<u>784,538</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>190,991</u>	<u>157,782</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
30	Ordinary A £1	£1	30	30
30	Ordinary B £1	£1	<u>30</u>	<u>30</u>
			<u>60</u>	<u>60</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.