

STONESHOT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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STONESHOT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020**

DIRECTORS: G John
I John

REGISTERED OFFICE: Osprey House
Primett Road
Stevenage
Hertfordshire
SG1 3EE

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 2020 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 loss 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.

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

17th June 2021

This page does not form part of the statutory financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Property, plant and equipment	5	20,954	21,470
Investments	6	60	60
		<u>21,014</u>	<u>21,530</u>
CURRENT ASSETS			
Debtors		707,412	789,521
Cash at bank		407,678	237,131
		<u>1,115,090</u>	<u>1,026,652</u>
CREDITORS			
Amounts falling due within one year		(275,727)	(290,765)
NET CURRENT ASSETS		<u>839,363</u>	<u>735,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		860,377	757,417
CREDITORS			
Amounts falling due after more than one year		(477,904)	(74,734)
PROVISIONS FOR LIABILITIES		<u>(3,658)</u>	<u>(3,685)</u>
NET ASSETS		<u>378,815</u>	<u>678,998</u>
CAPITAL AND RESERVES			
Called up share capital	9	60	60
Other reserves		40	40
Retained earnings		378,715	678,898
SHAREHOLDERS' FUNDS		<u>378,815</u>	<u>678,998</u>

The notes form part of these financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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
- (b) 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.

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 2020 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 16th June 2021 and were signed on its behalf by:

G John - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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.

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.

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 2020

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 the income statement in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2019 - 28) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Totals £
Cost	
At 1st January 2020	238,407
Additions	16,300
Disposals	<u>(6,502)</u>
At 31st December 2020	<u>248,205</u>
Depreciation	
At 1st January 2020	216,937
Charge for year	16,816
Eliminated on disposal	<u>(6,502)</u>
At 31st December 2020	<u>227,251</u>
Net book value	
At 31st December 2020	<u>20,954</u>
At 31st December 2019	<u>21,470</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
Cost	
At 1st January 2020 and 31st December 2020	<u>60</u>
Net book value	
At 31st December 2020	<u>60</u>
At 31st December 2019	<u>60</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	189,785	162,082
Between one and five years	326,186	410,435
In more than five years	72,361	30,569
	<u>588,332</u>	<u>603,086</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>515,000</u>	<u>190,991</u>

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
30	Ordinary A £1	£1	30	30
30	Ordinary B £1	£1	30	30
			<u>60</u>	<u>60</u>

10. POST BALANCE SHEET EVENTS

The outbreak of coronavirus, also known as Covid 19 has spread across the globe and is impacting worldwide economic activity. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities.

The directors continue to monitor the impact of the virus on the business as more information about the pandemic emerges and have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.