

Company Registration No. 02234193 (England and Wales)

**INSTONE HOLDINGS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

**PAGES FOR FILING WITH REGISTRAR**

**INSTONE HOLDINGS LIMITED**

**COMPANY INFORMATION**

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<b>Director</b>	J A Instone
<b>Secretary</b>	D Instone
<b>Company number</b>	02234193
<b>Registered office</b>	Barttelot Court Barttelot Road Horsham West Sussex RH12 1DQ
<b>Accountants</b>	Morris Palmer Limited Barttelot Court Barttelot Road Horsham West Sussex RH12 1DQ

**INSTONE HOLDINGS LIMITED**

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**INSTONE HOLDINGS LIMITED**

**BALANCE SHEET**

**AS AT 30 NOVEMBER 2017**

	Notes	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Investments	3		7,600		7,382
<b>Current assets</b>					
Stocks		74,547		74,547	
Debtors	4	529		529	
Cash at bank and in hand		2,358		8,108	
		<u>77,434</u>		<u>83,184</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(27,732)</u>		<u>(27,471)</u>	
<b>Net current assets</b>			<u>49,702</u>		<u>55,713</u>
<b>Total assets less current liabilities</b>			<u>57,302</u>		<u>63,095</u>
<b>Provisions for liabilities</b>			<u>(701)</u>		<u>(664)</u>
<b>Net assets</b>			<u><u>56,601</u></u>		<u><u>62,431</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Non-distributable profits reserve	7		3,424		3,243
Distributable profit and loss reserves			<u>53,077</u>		<u>59,088</u>
<b>Total equity</b>			<u><u>56,601</u></u>		<u><u>62,431</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 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 Act 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 20 April 2018

J A Instone  
Director

Company Registration No. 02234193

**INSTONE HOLDINGS LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

	Notes	Share capital £	Non-distributable profits £	Profit and loss reserves £	Total £
<b>Balance at 1 December 2015</b>		100	-	63,205	63,305
Effect of transition to FRS 102		-	3,067	-	3,067
<b>As restated</b>		100	3,067	63,205	66,372
<b>Year ended 30 November 2016:</b>					
Profit and total comprehensive income for the year		-	176	12,383	12,559
Dividends		-	-	(16,500)	(16,500)
<b>Balance at 30 November 2016</b>		100	3,243	59,088	62,431
<b>Year ended 30 November 2017:</b>					
Profit and total comprehensive income for the year		-	181	11,489	11,670
Dividends		-	-	(17,500)	(17,500)
<b>Balance at 30 November 2017</b>		100	3,424	53,077	56,601

**INSTONE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1 Accounting policies**

**Company information**

Instone Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Barttelot Court, Barttelot Road, Horsham, West Sussex, RH12 1DQ.

**1.1 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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Instone Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015 and the relevant transition adjustments have been included in these financial statements.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

**1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.4 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**INSTONE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1 Accounting policies**

**(Continued)**

**1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**INSTONE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).



**INSTONE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

**3 Fixed asset investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investments	7,600	7,382
	<u>7,600</u>	<u>7,382</u>

Other fixed asset investments are stated at fair value as prudently estimated by the director based on the market price.

If other fixed asset investments were stated on historical costs basis rather than fair value basis, the cost would have been £3,375 (2016 - £3,375) and the depreciation would have been £nil (2016 - £nil).

Investments in group companies have been accounted for at cost less impairment.

**Movements in fixed asset investments**

	<b>Shares in group undertakings</b>	<b>Other investments other than loans</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 December 2016	100	7,282	7,382
Valuation changes	-	218	218
	<u>100</u>	<u>7,500</u>	<u>7,600</u>
At 30 November 2017	100	7,500	7,600
<b>Carrying amount</b>			
At 30 November 2017	100	7,500	7,600
	<u>100</u>	<u>7,282</u>	<u>7,382</u>
At 30 November 2016	100	7,282	7,382
	<u>100</u>	<u>7,282</u>	<u>7,382</u>

**4 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	529	529
	<u>529</u>	<u>529</u>

**5 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporation tax	507	426
Other creditors	26,565	26,565
Accruals and deferred income	660	480
	<u>27,732</u>	<u>27,471</u>
	<u>27,732</u>	<u>27,471</u>

**INSTONE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

<b>6</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	400 Ordinary shares of 25p each	100	100
		<u>100</u>	<u>100</u>
		<b>=====</b>	<b>=====</b>
<b>7</b>	<b>Non-distributable profits reserve</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	At the beginning of the year	3,243	3,067
	Non distributable profits in the year	181	176
		<u>3,424</u>	<u>3,243</u>
	At the end of the year	<b>=====</b>	<b>=====</b>

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.