

COMPANY REGISTRATION NUMBER 00729860



WILSON SANDFORD LTD
Chartered Accountants

STONE ENTERPRISES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2012



STONE ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

STONE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>730,801</u>	<u>739,695</u>
CURRENT ASSETS			
Stocks		21,708	43,924
Debtors		29,152	14,659
Cash at bank and in hand		<u>4,021</u>	<u>-</u>
		54,881	58,583
CREDITORS · Amounts falling due within one year	3	<u>131,892</u>	<u>138,910</u>
NET CURRENT LIABILITIES		(77,011)	(80,327)
TOTAL ASSETS LESS CURRENT LIABILITIES		653,790	659,368
PROVISIONS FOR LIABILITIES		265	376
NET ASSETS		<u>653,525</u>	<u>658,992</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	47,668	47,668
Revaluation reserve		381,816	386,000
Profit and loss account		<u>224,041</u>	<u>225,324</u>
SHAREHOLDERS' FUNDS		<u>653,525</u>	<u>658,992</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

STONE ENTERPRISES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 19.12.12 ,
and are signed on their behalf by



E L STONE
Director

Company Registration Number 00729860

The notes on pages 3 to 5 form part of these abbreviated accounts

STONE ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	straight line over 50 years
Plant & Machinery	-	15% per annum of net book value
Fixtures & Fittings	-	15% per annum of net book value
Motor Vehicles	-	25% per annum of net book value
Equipment	-	33% per annum of cost

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

STONE ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

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 entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2011 and 31 October 2012	<u>901,157</u>
DEPRECIATION	
At 1 November 2011	161,462
Charge for year	<u>8,894</u>
At 31 October 2012	<u>170,356</u>
NET BOOK VALUE	
At 31 October 2012	<u>730,801</u>
At 31 October 2011	<u>739,695</u>

STONE ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

3 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Secured liabilities	-	25,005
	<u> </u>	<u> </u>

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
Ordinary A shares of £1 each	24,311	24,311	24,311	24,311
Ordinary B shares of £1 each	11,440	11,440	11,440	11,440
Ordinary C shares of £1 each	11,917	11,917	11,917	11,917
	<u>47,668</u>	<u>47,668</u>	<u>47,668</u>	<u>47,668</u>