

STONE MARINE GROUP LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

SATURDAY



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28/09/2013
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**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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STONE MARINE GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS

J M Langham
Mrs I E Langham

SECRETARY.

A D Deves

REGISTERED OFFICE

Bingham's Melcombe
Dorchester
Dorset
DT2 7PZ

REGISTERED NUMBER

01430559

ACCOUNTANTS

Duncan & Toplis
Chartered Accountants
and Business Advisers
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2012**

The directors present their report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a marketing company

REVIEW OF BUSINESS

The profit for the year before tax was £6,899 (2011 - £6,782) There have been no events since the balance sheet date which materially affect the position of the company

DIVIDENDS

No dividends were distributed for the year ended 31 December 2012 and also the year ended 31 December 2011

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report

J M Langham
Mrs I E Langham

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



A D Deves - Secretary

Date

28/8/2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 £	2011 £
TURNOVER		46,009	44,325
Administrative expenses		39,110	42,443
		<u>6,899</u>	<u>1,882</u>
Other operating income		-	4,890
OPERATING PROFIT	3	<u>6,899</u>	<u>6,772</u>
Interest receivable and similar income		-	10
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>6,899</u>	<u>6,782</u>
Tax on profit on ordinary activities	4	1,380	1,373
PROFIT FOR THE FINANCIAL YEAR		<u>5,519</u>	<u>5,409</u>
Deficit brought forward		(179,112)	(184,521)
DEFICIT CARRIED FORWARD		<u>(173,593)</u>	<u>(179,112)</u>

BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	5	34,514	12,976
Cash at bank		4,273	4,859
		<u>38,787</u>	<u>17,835</u>
CREDITORS			
Amounts falling due within one year	6	212,280	196,847
		<u>(173,493)</u>	<u>(179,012)</u>
NET CURRENT LIABILITIES			
		<u>(173,493)</u>	<u>(179,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(173,493)</u>	<u>(179,012)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(173,593)	(179,112)
		<u>(173,493)</u>	<u>(179,012)</u>
SHAREHOLDERS' FUNDS			
		<u>(173,493)</u>	<u>(179,012)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

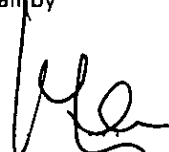
The directors acknowledge their responsibilities for

- 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
on its behalf by

28/8/2013 and were signed


J M Langham - Director


Mrs I E Langham - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Revenue is recognised in the period in which services are performed

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Grants received

Grants received as contributions to revenue expenditure are credited to the profit and loss account in the period to which the related expenditure is incurred.

Going concern

The company is dependent on the support of its creditors for its continued existence. The company's major creditor has pledged its continued support for the company and accordingly the directors have prepared the accounts on the going concern basis.

2 STAFF COSTS

There were no staff costs for the year ended 31 December 2012 nor for the year ended 31 December 2011.

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2012 £	2011 £
Foreign exchange differences	(60)	36
Directors' remuneration	-	-

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2012 £	2011 £
Current tax		
UK corporation tax	1,380	1,373
Tax on profit on ordinary activities	1,380	1,373

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Amounts owed by related parties	<u>34,514</u>	<u>12,976</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade creditors	757	333
Corporation tax	1,380	1,373
VAT	687	624
Amounts owed to related parties	207,956	191,771
Accrued expenses	1,500	2,746
	<u>212,280</u>	<u>196,847</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8 RELATED PARTY DISCLOSURES

Member companies of the Langham Industries Limited Group

A group controlled by the J M Langham family

Stone Marine Group Limited provided marketing services for members of the Langham Industries Group totalling £46,009 (2011 - £44,325)

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>173,442</u>	<u>178,795</u>

9 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the J M Langham family

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STONE MARINE GROUP LIMITED**

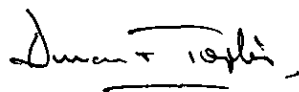
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stone Marine Group Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's 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 at icaew.com/membershandbook

This report is made solely to the Board of Directors of Stone Marine Group 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 Stone Marine Group Limited and state those matters that we have agreed to state to the Board of Directors of Stone Marine Group Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stone Marine Group 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 Stone Marine Group Limited. You consider that Stone Marine Group 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 Stone Marine Group 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.



Duncan & Topliss
Chartered Accountants
and Business Advisers
3 Castlegate
Grantham
Lincolnshire
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Date 24/09/2013