

**COMPANY REGISTRATION NUMBER 2901216**

**HIGHSTONE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**28th FEBRUARY 1999**



**HIGHSTONE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 28th FEBRUARY 1999**

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# HIGHSTONE LIMITED

## ABBREVIATED BALANCE SHEET

28th FEBRUARY 1999

	Note	1999		1998	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			487,302		459,571
<b>CURRENT ASSETS</b>					
Debtors		34		23	
Cash at bank and in hand		13,380		3,540	
		13,414		3,563	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>(225,374)</b>		<b>(197,339)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(211,960)</b>		<b>(193,776)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>275,342</b>		<b>265,795</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>(217,068)</b>		<b>(222,627)</b>
			<b>58,274</b>		<b>43,168</b>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# HIGHSTONE LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

28th FEBRUARY 1999

	Note	1999 £	1998 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		58,174	43,068
<b>SHAREHOLDERS' FUNDS</b>		<u>58,274</u>	<u>43,168</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on ...20/2/99...



J.Bacon  
Director

The notes on pages 3 to 5 form part of these financial statements.

# **HIGHSTONE LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 28th FEBRUARY 1999**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

Turnover represents rental incomes, stated net of valued added tax.

#### **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:

Plant and Machinery	- 15% reducing balance
Computer Equipment	- 25% reducing balance

#### **Investment properties**

Investment properties are shown at cost. This is not in accordance with Statement of Accounting Practice No. 19, investment properties which requires that investment properties are shown at their open market value and revalued annually. The director considers that the costs of annual revaluation outweighs the benefit to the company.

# HIGHSTONE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28th FEBRUARY 1999

### 2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st March 1998	460,089
Additions	<u>28,648</u>
At 28th February 1999	<u>488,737</u>
<b>DEPRECIATION</b>	
At 1st March 1998	518
Charge for year	<u>917</u>
At 28th February 1999	<u>1,435</u>
<b>NET BOOK VALUE</b>	
At 28th February 1999	<u>487,302</u>
At 28th February 1998	<u>459,571</u>

The net book value of land and buildings comprises:

	1999 £	1998 £
Freehand	278,759	253,588
Long Leasehold	204,633	204,633
	<u>483,392</u>	<u>458,221</u>

### 3. CREDITORS: Amounts falling due within one year

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

	1999 £	1998 £
Bank loans and overdrafts	<u>29,760</u>	<u>29,760</u>

# HIGHSTONE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28th FEBRUARY 1999

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**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999	1998
	£	£
Bank loans and overdrafts	<u>217,068</u>	<u>222,627</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	1999	1998
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	1999	1998
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>