

COMPANY REGISTRATION NUMBER 03862752

**NORTHSTONE LTD**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 November 2015**

**NORTHSTONE LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 November 2015**

	Note	2015 £	2014 £	£
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<b>4,951</b>	6,602
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<b>CURRENT ASSETS</b>				
Stocks		<b>227,568</b>		225,559
Debtors		-		1,143
Cash at bank and in hand		<b>913</b>		4,029
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		<b>228,481</b>		230,731
<b>CREDITORS: Amounts falling due within one year</b>		<b>315,090</b>		303,664
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<b>NET CURRENT LIABILITIES</b>			<b>( 86,609)</b>	( 72,933)
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>( 81,658)</b>	( 66,331)
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<b>CAPITAL AND RESERVES</b>				
Called up equity share capital	<b>3</b>		<b>2</b>	2
Profit and loss account		<b>( 81,660)</b>	( 66,333)	
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<b>DEFICIT</b>			<b>( 81,658)</b>	( 66,331)

For the year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 12 July 2016 .

Mr K M Phelan Director

Company Registration Number: 03862752

# **NORTHSTONE LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 30 NOVEMBER 2015**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

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). The accounts have been prepared on the going concern basis. The company made a further loss during the year and is reliant on the ongoing support of the directors. The directors have indicated that this support will continue.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced 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:

Motor Vehicles-25% reducing balance

Equipment-25% reducing balance

##### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **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. Deferred tax is measured on a discounted/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.

## 2. FIXED ASSETS

### Tangible Assets

£

#### COST

At 1 December 2014 and 30 November 2015	26,230
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#### DEPRECIATION

At 1 December 2014	19,628
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Charge for year	1,651
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At 30 November 2015	21,279
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#### NET BOOK VALUE

At 30 November 2015	4,951
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At 30 November 2014	6,602
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## 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014				
	No.	£	No.	£			
Ordinary shares of £ 1 each		2	2	2	2		
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