

Registered Number 03862752

Northstone Ltd

Abbreviated Accounts

30 November 2014

Northstone Ltd

Registered Number 03862752

Balance Sheet as at 30 November 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		6,602	7,687
		<u>6,602</u>	<u>7,687</u>
Current assets			
Stocks		225,559	219,793
Debtors		1,143	2,005
Cash at bank and in hand		4,029	14,086
Total current assets		<u>230,731</u>	<u>235,884</u>
Creditors: amounts falling due within one year		(303,664)	(290,329)
Net current assets (liabilities)		(72,933)	(54,445)
Total assets less current liabilities		<u>(66,331)</u>	<u>(46,758)</u>
Total net assets (liabilities)		<u>(66,331)</u>	<u>(46,758)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(66,333)	(46,760)

Shareholders funds

(66,331)

(46,758)

- a. For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 July 2015

And signed on their behalf by:

Mr K M Phelan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2014

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% reducing balance
Equipment	25% reducing balance

2 Fixed Assets

	Intangible Assets	Total
	£	£
Cost or valuation		
At 01 December 2013	25,115	25,115
Additions	1,115	1,115
At 30 November 2014	<u>26,230</u>	<u>26,230</u>
Depreciation		
At 01 December 2013	17,428	17,428
Charge for year	2,200	2,200
At 30 November 2014	<u>19,628</u>	<u>19,628</u>
Net Book Value		
At 30 November 2014	6,602	6,602
At 30 November 2013	<u>7,687</u>	<u>7,687</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2