

Registration number 04232040 (England and Wales)

**STONE ICONS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

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## **STONE ICONS LIMITED**

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**STONE ICONS LIMITED**  
**COMPANY INFORMATION**

**Director**                    A F M Birkinshaw

**Company secretary** J Naish

**Registered office**    25 The Swan Centre  
                              Rosemary Road  
                              London  
                              SW17 0AR

**Accountants**           Harmer Slater Limited  
                              Chartered Accountants  
                              Salatin House  
                              19 Cedar Road  
                              Sutton  
                              Surrey  
                              SM2 5DA

**STONE ICONS LIMITED**  
**DIRECTOR'S REPORT FOR THE YEAR ENDED 30 NOVEMBER 2012**

The director presents his report and the unaudited financial statements for the year ended 30 November 2012

**Principal activity**

The principal activity of the company was that of furniture and furnishings wholesale

**Director of the company**

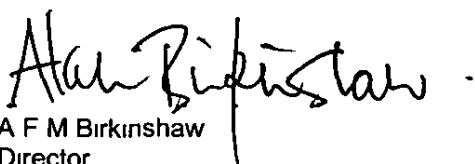
The director who held office during the year and up to the date of signing these financial statements was as follows

A F M Birkinshaw

**Small company provisions**

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the director on 30 May 2013

  
A F M Birkinshaw  
Director

**STONE ICONS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

	Note	2012 £	2011 £
Turnover		29,983	58,958
Cost of sales		<u>(2,364)</u>	<u>(6,485)</u>
<b>Gross profit</b>		27,619	52,473
Selling and marketing costs		(5,989)	(17,342)
Administrative expenses		(5,095)	(8,253)
Other operating income		<u>-</u>	<u>25,987</u>
<b>Operating profit</b>	2	16,535	52,865
Interest payable and similar charges		<u>(2,497)</u>	<u>(2,026)</u>
<b>Profit on ordinary activities before taxation</b>		<u>14,038</u>	<u>50,839</u>
<b>Profit for the financial year</b>		<u><u>14,038</u></u>	<u><u>50,839</u></u>

There is no material difference between the result reported above and the result on an unmodified historical cost basis

**STONE ICONS LIMITED**  
**(REGISTRATION NUMBER: 04232040)**  
**BALANCE SHEET AS AT 30 NOVEMBER 2012**

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors	6	25,984	53,006
<b>Creditors: Amounts falling due within one year</b>	7	<u>(124,729)</u>	<u>(165,789)</u>
<b>Net liabilities</b>		<u>(98,745)</u>	<u>(112,783)</u>
<b>Capital and reserves</b>			
Called up share capital	8	3	3
Profit and loss reserve	9	<u>(98,748)</u>	<u>(112,786)</u>
		<u>(98,745)</u>	<u>(112,783)</u>


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

For the year ending 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved and authorised for issue by the director on 30 May 2013

  
A F M Birkinshaw  
Director

**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

**1 ACCOUNTING POLICIES**

**Going concern**

The financial statements have been prepared under the going concern concept basis on the basis that the shareholders of the company will continue to provide adequate funds to enable it to settle its liabilities as they fall due

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the value of goods and services supplied, net of value added tax

**Tangible fixed assets**

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price together with all expenses directly incurred in bringing the asset to its location and condition ready for use

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line basis

**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**(CONTINUED)**

**1 ACCOUNTING POLICIES (CONTINUED)**

**Taxation**

Corporation tax payable is provided on taxable profits at the current rate of tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2012 £	2011 £
Depreciation of tangible fixed assets	-	263

**3 DIRECTOR'S REMUNERATION**

No remuneration was paid to the director during the year (2011: £nil)



**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**(CONTINUED)**

**4 TAXATION**

**Tax on profit on ordinary activities**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge/(credit)	-	-
	<u>          </u>	<u>          </u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is lower than (2011 - lower than) the standard rate of corporation tax in the UK of 20% (2011 - 20 33%)

The differences are reconciled below

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	14,038	50,839
Corporation tax at standard rate	<u>2,808</u>	<u>10,336</u>
Capital allowances in excess of depreciation	(111)	(98)
Expenses not deductible for tax purposes	-	76
Tax losses utilised	<u>(2,697)</u>	<u>(10,314)</u>
Total current tax	<u>          </u>	<u>          </u>

**Factors that may affect future tax charges**

The amount of tax losses not recognised at 30 November 2012 was £84,827 (2011 - £98,311) The tax losses would be utilised if sufficient trading profits are made in the future

**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**(CONTINUED)**

**5 TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
<b>Cost</b>	
At 1 December 2011	1,049
Disposals	<u>(1,049)</u>
At 30 November 2012	<u>-</u>
<b>Depreciation</b>	
At 1 December 2011	1,049
Eliminated on disposals	<u>(1,049)</u>
At 30 November 2012	<u>-</u>
<b>Net book value</b>	
At 30 November 2012	<u>-</u>
At 30 November 2011	<u>-</u>

**6 DEBTORS**

	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	-	1,076
Prepayments	<u>25,984</u>	<u>51,930</u>
	<u>25,984</u>	<u>53,006</u>

**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**(CONTINUED)**

**7 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Bank overdraft	50,369	47,383
Other loans	68,442	87,156
Trade creditors	3,040	18,390
Other taxes	270	4,086
Director's current account	1,708	1,483
Accruals	900	7,291
	<u>124,729</u>	<u>165,789</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Bank overdraft	<u>50,369</u>	<u>47,383</u>
	<u>50,369</u>	<u>47,383</u>

**8 SHARE CAPITAL**

**Allotted, called up and fully paid**

	2012		2011
	No.	£	No.      £
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3      3</u>

**STONE ICONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**  
**(CONTINUED)**

**9 RESERVES**

	<b>Profit and loss reserve £</b>
At 1 December 2011	(112,786)
Profit for the year	<u>14,038</u>
At 30 November 2012	<u>(98,748)</u>

**10 RELATED PARTY TRANSACTIONS**

During the year A F M Birkinshaw, the director and a shareholder of the company, loaned the company £225 (2011 £1,396) At the balance sheet date A F M Birkinshaw owed the company £1,708 (2011 £1,483)