

Registered number  
04932049

Cornerstone Assets 2003 Limited

Unaudited Abbreviated Accounts

31 October 2014

**Cornerstone Assets 2003 Limited****Registered number: 04932049****Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	844,000	844,000
<b>Current assets</b>			
Cash at bank and in hand		-	934
<b>Creditors: amounts falling due within one year</b>		(7,442)	(7,719)
<b>Net current liabilities</b>		(7,442)	(6,785)
<b>Total assets less current liabilities</b>		836,558	837,215
<b>Creditors: amounts falling due after more than one year</b>		(584,866)	(587,373)
<b>Net assets</b>		251,692	249,842
<b>Capital and reserves</b>			
Called up share capital	3	3	3
Revaluation reserve		218,203	218,203
Profit and loss account		33,486	31,636
<b>Shareholders' funds</b>		251,692	249,842

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

F Lia

Director

Approved by the board on 24 July 2015



**Cornerstone Assets 2003 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value of rental income receivable by the company in the year.

***Depreciation***

Investment properties are included in the balance sheet at their open market value and are not subject to periodic charges for depreciation. Changes in market value are taken to the revaluation reserve unless a deficit on an individual property is expected to be permanent in which case it is charged to the profit and loss account of the period.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

£

**Cost**

At 1 November 2013	844,000
At 31 October 2014	844,000

**Depreciation**

At 31 October 2014	-
--------------------	---

**Net book value**

At 31 October 2014	844,000
At 31 October 2013	844,000

**3 Share capital**

**Nominal  
value**

**2014  
Number**

**2014  
£**

**2013  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	3	3	3
-----------------	---------	---	---	---

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 1072 of the Companies Act 2006.

