

**Registration number 05027006**

**Cranbourne Stone Limited**

**Abbreviated accounts**

**for the year ended 31 December 2014**

**TUESDAY**



**\*A4G0DOU9\***

**A30**

**15/09/2015**

**#49**

**COMPANIES HOUSE**

**Cranbourne Stone Limited**

**Abbreviated balance sheet  
as at 31 December 2014**

|  |       | 2014           |                 | 2013           |                 |
|--|-------|----------------|-----------------|----------------|-----------------|
|  | Notes | £              | £               | £              | £               |
| <b>Fixed assets</b>  |       |                |                 |                |                 |
| Intangible assets  | 2     |                | 2,250           |                | 2,500           |
| Tangible assets  | 2     |                | 106,112         |                | 111,322         |
|  |       |                | <u>108,362</u>  |                | <u>113,822</u>  |
| <b>Current assets</b>  |       |                |                 |                |                 |
| Stocks   |       | 146,977        |                 | 147,070        |                 |
| Debtors  |       | 76,839         |                 | 78,105         |                 |
|  |       | <u>223,816</u> |                 | <u>225,175</u> |                 |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (186,445)      |                 | (286,018)      |                 |
| <b>Net current assets/(liabilities)</b>                        |       |                | <u>37,371</u>   |                | <u>(60,843)</u> |
| <b>Total assets less current liabilities</b>                   |       |                | 145,733         |                | 52,979          |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                | (45,332)        |                | (60,839)        |
| <b>Provisions for liabilities</b>                              |       |                | <u>(19,597)</u> |                | <u>-</u>        |
| <b>Net assets/(liabilities)</b>                                |       |                | <u>80,804</u>   |                | <u>(7,860)</u>  |
| <b>Capital and reserves</b>                                    |       |                |                 |                |                 |
| Called up share capital  | 5     |                | 10,000          |                | 10,000          |
| Profit and loss account  |       |                | 70,804          |                | (17,860)        |
| <b>Shareholders' funds</b>                                     |       |                | <u>80,804</u>   |                | <u>(7,860)</u>  |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

**Cranbourne Stone Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 11 September 2015, and are signed on their behalf by:

**Brian Standfield**  
Director



**Howard Standfield**  
Director



**Registration number 05027006**

**The notes on pages 3 to 6 form an integral part of these financial statements.**

## **Cranbourne Stone Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents net sales during the year (excluding value added tax).

In respect of long term contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                      |   |                               |
|----------------------|---|-------------------------------|
| Land and buildings   | - | Straight line over four years |
| Leasehold properties | - | 10% straight line             |
| Plant and machinery  | - | 10 and 25% straight line      |
| Moulds               | - | 15 and 30% straight line      |
| Motor vehicles       | - | 25% straight line             |
| Computer equipment   | - | 25% straight line             |

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

## **Cranbourne Stone Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2014**

..... continued

#### **1.7. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on 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.

#### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Cranbourne Stone Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2014**

..... continued

| 2. Fixed assets   | Intangible<br>assets<br>£ | Tangible<br>fixed<br>assets<br>£ | Total<br>£     |
|---|---------------------------|----------------------------------|----------------|
| <b>Cost</b>   |                           |                                  |                |
| At 1 January 2014   | 5,000                     | 279,152                          | 284,152        |
| Additions   | -                         | 20,477                           | 20,477         |
| At 31 December 2014   | <u>5,000</u>              | <u>299,629</u>                   | <u>304,629</u> |
| <b>Depreciation and<br/>Provision for<br/>diminution in value</b> |                           |                                  |                |
| At 1 January 2014   | 2,500                     | 167,830                          | 170,330        |
| Charge for year   | 250                       | 25,687                           | 25,937         |
| At 31 December 2014   | <u>2,750</u>              | <u>193,517</u>                   | <u>196,267</u> |
| <b>Net book values</b>  |                           |                                  |                |
| At 31 December 2014   | <u>2,250</u>              | <u>106,112</u>                   | <u>108,362</u> |
| At 31 December 2013   | <u>2,500</u>              | <u>111,322</u>                   | <u>113,822</u> |
| <br>3. Creditors: amounts falling due<br>within one year          |                           | 2014<br>£                        | 2013<br>£      |
| Creditors include the following:                                  |                           |                                  |                |
| Secured creditors   |                           | <u>27,221</u>                    | <u>99,230</u>  |
| <br>4. Creditors: amounts falling due<br>after more than one year |                           | 2014<br>£                        | 2013<br>£      |
| Creditors include the following:                                  |                           |                                  |                |
| Secured creditors   |                           | <u>37,832</u>                    | <u>53,339</u>  |

**Cranbourne Stone Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2014**

..... continued

| <b>5. Share capital</b>                   | <b>2014</b>   | <b>2013</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| <b>Authorised</b>                         |               |               |
| 10,000 Ordinary shares of £1 each         | <u>10,000</u> | <u>10,000</u> |
| <b>Allotted, called up and fully paid</b> |               |               |
| 10,000 Ordinary shares of £1 each         | <u>10,000</u> | <u>10,000</u> |
| <b>Equity Shares</b>                      |               |               |
| 10,000 Ordinary shares of £1 each         | <u>10,000</u> | <u>10,000</u> |

**6. Transactions with directors**

Both the directors have given personal guarantees in respect of the borrowings from the bank.