

**ABBEY MEMORIALS (STONECRAFT) LIMITED**

**COMPANY NUMBER 5210271**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2009**

**Directors**

T V Matless  
Mrs D C Matless

**Secretary**

Mrs D C Matless

**Registered Office**

Waterloo House  
17 Waterloo Road  
Norwich  
NR3 1EH

**Accountant**

Colin Richardson  
Waterloo House  
Waterloo Road  
Norwich  
NR3 1EH



**ABBEY MEMORIALS (STONECRAFT) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2009**

**INDEX**

	Page
<b>Directors' Report</b>	3
<b>Profit and Loss Account</b>	4
<b>Balance Sheet</b>	5-6
<b>Notes to the Financial Statements</b>	7-10
<b>Detailed Trading and Profit and Loss Account</b>	11

Note Page 11 does not form part of the statutory financial statements

# ABBEY MEMORIALS (STONECRAFT) LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2009

The directors submit their report together with the financial statements for the year ended 31 August 2009

#### Principal Activity

The principal activity of the company continues to be that of stonemasonry

#### Directors

The directors set out below have held office from 1 September 2008 to the date of this report

The interests of the directors holding office on 31 August 2009 in the shares of the company according to the register of directors' interests, were as shown as below

Director	At 31 August 2009 £1 Ordinary Shares	At 1 September 2008 £1 Ordinary Shares
T V Matless	1	1
Mrs D C Matless	-	-

#### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to

- i) select suitable accounting policies and then apply them consistently,
- ii) make judgements and estimates that are reasonable and prudent,
- iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company in accordance with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities

#### Exemptions

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies

This report was approved by the board on 20 APRIL 2010



D C Matless  
Director

**ABBEE MEMORIALS (STONECRAFT) LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2009**

	Notes	2009 £	2008 £
<b>Turnover</b>	2	649,335	649,818
<b>Cost of Sales</b>		<u>(274,382)</u>	<u>(288,078)</u>
<b>Gross Profit</b>		374,953	361,740
Administrative Expenses		<u>(234,038)</u>	<u>(260,839)</u>
<b>Operating Profit</b>		140,915	100,901
Rent Receivable		26,175	17,350
Other Income		75	100
Interest Receivable		2	4
Interest Payable		<u>(12,937)</u>	<u>(30,330)</u>
<b>Profit on Ordinary Activities Before Taxation</b>	3	154,230	88,025
Taxation	4	<u>(7,584)</u>	<u>(10,237)</u>
<b>Profit on Ordinary Activities After Taxation</b>		146,646	77,788
Dividend	5	<u>(20,000)</u>	<u>(18,000)</u>
<b>Retained Profit for the Year</b>	13	<u>126,646</u>	<u>59,788</u>

None of the company's trading activities commenced or were discontinued during the above two financial years

The company had no other recognised gains or losses for the above financial years

**ABBEE MEMORIALS (STONECRAFT) LIMITED**

**BALANCE SHEET**

**31 AUGUST 2009**

	Notes	2009 £	2008 £
<b>Fixed Assets</b>			
Tangible	6	781,268	783,335
Intangible	7	160,002	112,001
		<u>941,270</u>	<u>895,336</u>
<b>Current Assets</b>			
Stock	8	62,400	74,500
Debtors	9	137,142	142,281
Cash at Bank		14,426	32,240
		<u>213,968</u>	<u>249,021</u>
<b>Creditors</b>			
<b>Amounts Falling Due Within One Year</b>	10	756,460	868,962
		<u></u>	<u></u>
<b>Net Current Liabilities</b>		(542,492)	(619,941)
<b>Creditors:</b>			
<b>Amounts Falling Due After More Than One Year</b>	11	(5,439)	(8,702)
		<u></u>	<u></u>
<b>Net Assets</b>		393,339	266,693
		<u></u>	<u></u>
<b>Capital and Reserves</b>			
Called Up Share Capital	12	1	1
Profit and Loss Account	13	393,338	266,692
		<u></u>	<u></u>
<b>Shareholder's Funds</b>	14	393,339	266,693
		<u></u>	<u></u>

# ABBEY MEMORIALS (STONECRAFT) LIMITED

## BALANCE SHEET

31 AUGUST 2009

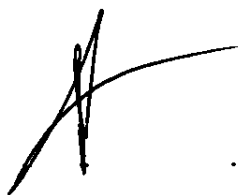
The directors have taken advantage of the company's entitlement to exemption from audit of financial statements conferred by S477 of the Companies Act 2006 relating to small companies. The directors confirm that no notice has been deposited by members under S476 of the Companies Act 2006 requiring the company to obtain an audit.

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps proper accounting records which comply with S386 of the Companies Act 2006
- ii) preparing financial statements which give a true and fair view of the company as at the accounting date and of its profit or loss for the year then ended in accordance with the requirements of S394 of the Act and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies

Approved by the board on 20 APRIL 2010



T V Matless  
Director

# ABBEY MEMORIALS (STONECRAFT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2009

#### I Accounting Policies

##### a Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

##### b Turnover

Turnover represents the total amount charged to customers for goods and services supplied

##### c Intangible Fixed Asset

The value of goodwill attributable to the business acquired from the directors was on an open valuation basis. Amortisation is to be charged if the directors consider that net realisable value is less than cost. This represents a change in policy the effect of which is shown in note 3 below

##### d Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation thereon. Depreciation is calculated to write off the cost less estimated residual value over the expected useful economic lives of the assets concerned on a reducing balance basis. The principal annual rates used for this purpose are as follows

Plant and Equipment	20%
Furniture Fixtures and Fittings	20%
Office Equipment	20%
Motor Vehicles	25%

Leasehold Property is not depreciated.

##### e Stock

Stocks are stated at the lower of cost and net realisable value

Net realisable value is based on an estimated selling price less further costs expected to be incurred to completion and disposal

#### 2 Turnover

Turnover is wholly attributable to the company's principal activities and was generated exclusively within the UK

	2009	2008
3 Operating Profit	£	£
Operating Profit is stated after charging		
Directors' Emoluments	30,000	30,000
Depreciation of Tangible Fixed Assets	8,738	7,028
(Profit)/Loss on Sale of Tangible Fixed Asset	(19)	383
Amortisation of Intangible Fixed Asset	(48,000)	16,000

4 Taxation	2009	2008
	£	£
UK Corporation Tax		
Charge on profit at a rate of 21%		
(2008 20.42%)	7,584	10,237

5 Dividend	2009	2008
	£	£
Final Dividend Paid on 31 March 2010		
at £20,000 per ordinary share (2008 £18,000)	20,000	18,000

ABBEY MEMORIALS (STONECRAFT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

6	<b>Tangible Fixed Assets</b>						
		Leasehold Property	Plant and Equipment	Furniture, Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	<b>Cost</b>	£	£	£	£	£	£
	At 1 September 2008	743,273	21,307	5,982	5,521	28,408	804,491
	Additions	-	8,418	1,264	1,070	-	10,752
	Disposal	-	(4,150)	-	-	-	(4,150)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 August 2009	743,273	25,575	7,246	6,591	28,408	811,093
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>Depreciation</b>						
	At 1 September 2008	-	6,589	1,366	2,214	10,987	21,156
	Charge in Year	-	2,587	1,040	756	4,355	8,738
	Charge on Disposal	-	(69)	-	-	-	(69)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 August 2009	-	9,107	2,406	2,970	15,342	29,825
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>Net Book Value</b>						
	At 31 August 2009	743,273	16,468	4,840	3,621	13,066	781,268
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	At 31 August 2008	743,273	14,718	4,616	3,307	17,421	783,335
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7	<b>Intangible Fixed Assets</b>		Goodwill
			£
	<b>Cost</b>		
	At 1 September 2008 and at 31 August 2009		160,000
			<hr/>
	<b>Amortisation</b>		
	At 1 September 2008		48,000
	Reinstated in Year		(48,000)
			<hr/>
	At 31 August 2009		-
			<hr/>
	<b>Net Book Value</b>		
	At 31 August 2009		160,000
			<hr/>
	At 31 August 2008		112,000
			<hr/>
			Investments
			£
	<b>Cost</b>		
	At 1 September 2008		
	Ordinary Share, Woods Memorial Craft (Norwich) Limited		1
	Addition		
	Ordinary Share, Great Yarmouth Marble and Granite Limited		1
			<hr/>
	At 31 August 2009		2
			<hr/>

The purchase price of the investments, being the entire issued share capital of these subsidiaries, represent a fair market value at 31 August 2009 Woods Memorial Craft (Norwich) Limited made a trading loss of £9,633 (2008 £5,949) in the year ended 31 August 2009 Great Yarmouth Marble and Granite Limited made a trading loss of £29,938 in the year ended 31 August 2009



**ABBEY MEMORIALS (STONECRAFT) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2009**

8	<b>Stock</b>	2009	2008
		£	£
	Materials	43,400	53,500
	Work in Progress	19,000	21,000
		<hr/>	<hr/>
		62,400	74,500
		<hr/>	<hr/>
9	<b>Debtors</b>	2009	2008
		£	£
	Due Within One Year		
	Trade Debtors	51,206	70,613
	Amounts Due from Related Companies	81,187	68,307
	Prepayments	4,749	3,361
		<hr/>	<hr/>
		137,142	142,281
		<hr/>	<hr/>
10	<b>Creditors: Amounts Falling Due Within One Year</b>	2009	2008
		£	£
	Hire Purchase Loan	3,263	3,263
	Trade Creditors	9,165	2,158
	Deposits Held	6,158	6,216
	Corporation Tax	7,585	10,237
	Other Taxes and Social Security Costs	19,002	24,907
	Amount Due to Related Companies	145,971	5,371
	Directors' Loan Account	538,000	789,448
	Dividend	20,000	18,000
	Accruals	7,317	9,362
		<hr/>	<hr/>
		756,461	868,962
		<hr/>	<hr/>
11	<b>Creditors: Amounts Falling Due After More Than One Year</b>	2009	2008
		£	£
	Hire Purchase Loan		
	Due between one and two years	3,263	3,263
	Due between two and five years	2,176	5,439
		<hr/>	<hr/>
		5,439	8,702
		<hr/>	<hr/>
12	<b>Called Up Share Capital</b>	2008	2008
		£	£
	Ordinary Shares of £1 each		
	Authorised	1,000	1,000
		<hr/>	<hr/>
	Allotted, Issued and Fully Paid	1	1
		<hr/>	<hr/>

**ABBAY MEMORIALS (STONECRAFT) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2009**

<b>13</b>	<b>Profit and Loss Account</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	At 1 September 2008	266,692	206,904
	Profit for the Year	126,646	59,788
		<hr/>	<hr/>
	Balance at 31 August 2009	393,338	266,692
		<hr/>	<hr/>
<b>14</b>	<b>Reconciliation of Movements on Shareholder's Funds</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Opening Shareholder's Funds, 1 September 2008	266,693	206,905
	Profit for the Year After Taxation	146,646	77,788
	Dividend	(20,000)	(18,000)
		<hr/>	<hr/>
	Closing Shareholder's Funds, 31 August 2009	373,339	266,693
		<hr/>	<hr/>

**15 Transaction with Director**

The expenditure on leasehold property represents the cost of the construction of industrial buildings on freehold land owned by the director of the company. The land is currently occupied on a rent-free basis.

**16 Transaction with Related Companies**

During the year the company traded with two wholly owned subsidiaries and two other associated companies which are wholly owned by T V Matless. The following amounts are included in the accounts, representing transactions carried out on the same commercial basis as with other customers and suppliers.

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Sales	24,797	14,478
	<hr/>	<hr/>
Rent Receivable	12,375	9,000
	<hr/>	<hr/>
Expenses Recharged	19,182	-
	<hr/>	<hr/>
Cost of Sales	29,222	61,875
	<hr/>	<hr/>

Amounts loaned to and due from a related company for trading purposes are shown in note 9 above.

Amounts loaned from and due to related companies for trading purposes are shown in note 10 above.