

ABOUT STONE UK LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2008



ABOUT STONE UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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ABOUT STONE UK LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		12,458	15,130
CURRENT ASSETS			
Stocks		300	300
Debtors		12,797	6,513
Cash at bank and in hand		38	34,790
		<u>13,135</u>	<u>41,603</u>
CREDITORS: Amounts falling due within one year		<u>84,174</u>	<u>46,051</u>
NET CURRENT LIABILITIES		<u>(71,039)</u>	<u>(4,448)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(58,581)</u>	<u>10,682</u>
PROVISIONS FOR LIABILITIES		-	377
		<u>(58,581)</u>	<u>10,305</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ABOUT STONE UK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		(58,582)	10,304
(DEFICIT)/SHAREHOLDER'S FUNDS		<u>(58,581)</u>	<u>10,305</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 June 2008



V A FERGUSON

The notes on pages 3 to 5 form part of these abbreviated accounts

ABOUT STONE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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 January 2007)

The financial statements have been prepared as a going concern despite their being a deficiency of capital at the Balance Sheet date

The director is optimistic that the company will generate profits during the current year which should significantly reduce the deficit. If the Balance Sheet was to be drawn up on a 'break-up' basis, the assets and liabilities in the Balance Sheet would not be significantly different from that shown

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax, but excludes invoices raised in advance of work being carried out

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Alterations to rented premises	-	3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

ABOUT STONE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

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 exception

Deferred tax assets are recognised only to the extent that the director considers 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

Deposits received in advance

Customer deposits received prior to the Balance Sheet date, where no work has been carried out, are carried forward and included in "Other Creditors"

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	20,451
Additions	10,240
Disposals	<u>(10,000)</u>
At 31 March 2008	<u>20,691</u>
DEPRECIATION	
At 1 April 2007	5,321
Charge for year	5,412
On disposals	<u>(2,500)</u>
At 31 March 2008	<u>8,233</u>
NET BOOK VALUE	
At 31 March 2008	<u>12,458</u>
At 31 March 2007	<u>15,130</u>

ABOUT STONE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>