

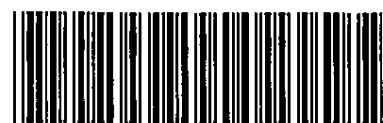
**PORTSMOUTH CORNERSTONE LIMITED**

Company Registration No 5928543 (England and Wales)

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2007**

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COMPANIES HOUSE

# PORTSMOUTH CORNERSTONE LIMITED

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# PORTSMOUTH CORNERSTONE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

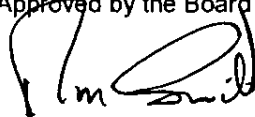
	Notes	2007 £	£
<b>Current assets</b>			
Cash at bank and in hand		10,275	
Creditors: amounts falling due within one year		(737)	
<b>Total assets less current liabilities</b>			<u>9,538</u>
<b>Capital and reserves</b>			
Called up share capital	2		10,000
Profit and loss account			<u>(462)</u>
<b>Shareholders' funds</b>			<u>9,538</u>

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 13<sup>th</sup> MAY 2008



Director / SECRETARY

# PORTSMOUTH CORNERSTONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED 31 DECEMBER 2007**

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### **1 Accounting policies**

#### **1 1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1 2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

### **2 Share capital**

**2007**

**£**

#### **Authorised**

175,000 A Ordinary Shares of £10 each	1,750,000
25,000 B Ordinary Shares of £10 each	250,000
100,000 Redeemable Preference Shares of £10 each	1,000,000

3,000,000

#### **Allotted, called up and fully paid**

1,000 A Ordinary Shares of £10 each	10,000
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