

REGISTERED NUMBER: 05928543 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
PORTSMOUTH CORNERSTONE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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PORTSMOUTH CORNERSTONE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

M A Brown
D J S Gray
D P N J Chislett
G R Durrell

SECRETARY:

M A Brown

REGISTERED OFFICE:

Purbrook Centre Members Club
Purbrook Centre
Stakes Road
Purbrook
Hampshire
PO7 5LX

REGISTERED NUMBER:

05928543 (England and Wales)

ACCOUNTANTS:

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

PORTSMOUTH CORNERSTONE LIMITED (REGISTERED NUMBER: 05928543)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		384,730		16,374
CURRENT ASSETS					
Debtors		182,449		-	
Cash at bank		<u>28,210</u>		<u>572,137</u>	
		210,659		572,137	
CREDITORS					
Amounts falling due within one year		<u>13,624</u>		<u>585,915</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>197,035</u>		<u>(13,778)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>581,765</u>		<u>2,596</u>
CAPITAL AND RESERVES					
Called up share capital	3		595,000		10,000
Profit and loss account			<u>(13,235)</u>		<u>(7,404)</u>
SHAREHOLDERS' FUNDS			<u>581,765</u>		<u>2,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 July 2013 and were signed on its behalf by:

M A Brown - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

continued...

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the City of Portsmouth Masonic Hall Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PORTSMOUTH CORNERSTONE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Portsmouth Cornerstone Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Portsmouth Cornerstone Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Portsmouth Cornerstone Limited and state those matters that we have agreed to state to the Board of Directors of Portsmouth Cornerstone Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Portsmouth Cornerstone Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Portsmouth Cornerstone Limited. You consider that Portsmouth Cornerstone Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Portsmouth Cornerstone Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

31 July 2013

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.