

Registered Number 05928543

PORTSMOUTH CORNERSTONE LIMITED

Abbreviated Accounts

31 December 2010

**PORTSMOUTH CORNERSTONE LIMITED**

**Registered Number 05928543**

**Balance Sheet as at 31 December 2010**

	Notes	2010		2009	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		3,672		9,565	
Total current assets		<u>3,672</u>		<u>9,565</u>	
Net current assets			3,672		9,565
Total assets less current liabilities			<u>3,672</u>		<u>9,565</u>
Creditors: amounts falling due after one year			(15)		
Total net Assets (liabilities)			3,657		9,565
<b>Capital and reserves</b>					
Called up share capital			10,000		10,000
Profit and loss account			<u>(6,343)</u>		<u>(435)</u>
Shareholders funds			<u>3,657</u>		<u>9,565</u>

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 February 2011

And signed on their behalf by:

M A Brown, Director

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 December 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

1.1 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 (accept as otherwise stated).

**Turnover**

Nil

**2 Transactions with directors**

Nil

**3 Related party disclosures**

None