

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
FREESTONE CREATIVE LTD.

FRIDAY



A33 'A1LCQ35K*' #96
09/11/2012
COMPANIES HOUSE

FREESTONE CREATIVE LTD.

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

FREESTONE CREATIVE LTD

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

S J Freestone
Mrs W Freestone

SECRETARY:

Mrs W Freestone

REGISTERED OFFICE:

The Old Pump House
Calverton Road
Stony Stratford
Buckinghamshire
MK11 1YT

REGISTERED NUMBER:

06839578 (England and Wales)

ACCOUNTANTS:

ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

FREESTONE CREATIVE LTD

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31 3 11 £	£
FIXED ASSETS					
Intangible assets	2		1,500,000		1,500,000
Tangible assets	3		96,890		91,266
			<u>1,596,890</u>		<u>1,591,266</u>
CURRENT ASSETS					
Stocks		69,678		550	
Debtors		753,049		527,113	
Cash at bank and in hand		1,014,117		1,152,996	
		<u>1,836,844</u>		<u>1,680,659</u>	
CREDITORS					
Amounts falling due within one year		2,646,981		2,911,883	
		<u>2,646,981</u>		<u>2,911,883</u>	
NET CURRENT LIABILITIES			<u>(810,137)</u>		<u>(1,231,224)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			786,753		360,042
PROVISIONS FOR LIABILITIES			10,360		9,036
NET ASSETS			<u>776,393</u>		<u>351,006</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			776,293		350,906
			<u>776,393</u>		<u>351,006</u>
SHAREHOLDERS' FUNDS			<u>776,393</u>		<u>351,006</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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

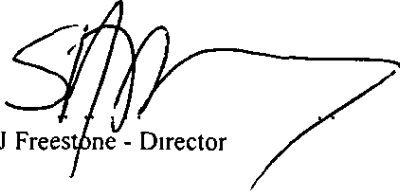
The notes form part of these abbreviated accounts

FREESTONE CREATIVE LTD

Abbreviated Balance Sheet - continued
31 March 2012

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 ~~25th October~~ 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'S J Freestone', with a long horizontal stroke extending to the right.

S J Freestone - Director

The notes form part of these abbreviated accounts

FREESTONE CREATIVE LTD.

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and Straight line over 6 years

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	<u>1,500,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>1,500,000</u>
At 31 March 2011	<u>1,500,000</u>

FREESTONE CREATIVE LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	111,254
Additions	36,006
Disposals	(4,462)
	<hr/>
At 31 March 2012	142,798
DEPRECIATION	
At 1 April 2011	19,988
Charge for year	26,366
Eliminated on disposal	(446)
	<hr/>
At 31 March 2012	45,908
NET BOOK VALUE	
At 31 March 2012	96,890
	<hr/>
At 31 March 2011	91,266
	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31.3 12	31 3 11
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTORS

An interest free loan to the company from the director Mr S J Freestone for the amount of £705,246 subsisted at 31 March 2012 This amount is included in creditors

An interest free loan to the company from the director Mrs W Freestone for the amount of £967,029 subsisted at 31 March 2012 This amount is included in creditors