

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2013

for

FREESTONE CREATIVE LTD.

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for the Year Ended 31 March 2013

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FREESTONE CREATIVE LTD.

Company Information
for the Year Ended 31 March 2013

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. (REGISTERED NUMBER: 06839578)

Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2	1,500,000		1,500,000	
Tangible assets	3	<u>145,148</u>		<u>96,890</u>	
		1,645,148		1,596,890	
CURRENT ASSETS					
Stocks		150,351		69,678	
Debtors		519,932		753,049	
Cash at bank and in hand		<u>839,504</u>		<u>1,014,117</u>	
		1,509,787		1,836,844	
CREDITORS					
Amounts falling due within one year		<u>2,161,410</u>		<u>2,646,981</u>	
NET CURRENT LIABILITIES			(651,623)		(810,137)
TOTAL ASSETS LESS CURRENT LIABILITIES			993,525		786,753
PROVISIONS FOR LIABILITIES			14,416		10,360
NET ASSETS			979,109		776,393
CAPITAL AND RESERVES					
Called up share capital	4	100		100	
Profit and loss account		<u>979,009</u>		<u>776,293</u>	
SHAREHOLDERS' FUNDS		979,109		776,393	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 notes form part of these abbreviated accounts

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FREESTONE CREATIVE LTD. (REGISTERED NUMBER: 06839578)

Abbreviated Balance Sheet - continued

31 March 2013

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 30 September 2013 and were signed on its behalf by:

S J Freestone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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	- Straight line over 6 years
Fixtures and fittings	- Straight line over 6 years
Motor vehicles	- 25% on reducing balance

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 2012 and 31 March 2013	1,500,000
NET BOOK VALUE	
At 31 March 2013	1,500,000
At 31 March 2012	1,500,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	142,798
Additions	120,465
Disposals	(41,784)
At 31 March 2013	<u>221,479</u>
DEPRECIATION	
At 1 April 2012	45,908
Charge for year	42,005
Eliminated on disposal	(11,582)
At 31 March 2013	<u>76,331</u>
NET BOOK VALUE	
At 31 March 2013	<u>145,148</u>
At 31 March 2012	<u>96,890</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

An interest free loan to the company from the director Mr S.J. Freestone for the amount of £563,594 subsisted at 31 March 2013. This amount is included in creditors.

An interest free loan to the company from the director Mrs W Freestone for the amount of £939,913 subsisted at 31 March 2013. This amount is included in creditors.

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.