

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
FREESTONE CREATIVE LIMITED

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for the Year Ended 31 March 2016

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FREESTONE CREATIVE LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

S J Freestone
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 LIMITED (REGISTERED NUMBER: 06839578)

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		1,235,295		1,323,530
Tangible assets	3		<u>118,484</u>		<u>126,602</u>
			1,353,779		1,450,132
CURRENT ASSETS					
Stocks		106,369		81,889	
Debtors		498,320		341,307	
Cash at bank and in hand		<u>734,399</u>		<u>901,413</u>	
		1,339,088		1,324,609	
CREDITORS					
Amounts falling due within one year		<u>1,399,814</u>		<u>1,602,027</u>	
NET CURRENT LIABILITIES			(60,726)		(277,418)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,293,053		1,172,714
PROVISIONS FOR LIABILITIES			<u>12,600</u>		<u>15,237</u>
NET ASSETS			<u>1,280,453</u>		<u>1,157,477</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,280,353</u>		<u>1,157,377</u>
SHAREHOLDERS' FUNDS			<u>1,280,453</u>		<u>1,157,477</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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

Abbreviated Balance Sheet - continued
31 March 2016

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 15 September 2016 and were signed on its behalf by:

S J Freestone - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

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 2011, is being amortised evenly over its estimated useful life of twenty 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 2015 and 31 March 2016	<u>1,500,000</u>
AMORTISATION	
At 1 April 2015	176,470
Amortisation for year	<u>88,235</u>
At 31 March 2016	<u>264,705</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,235,295</u>
At 31 March 2015	<u>1,323,530</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	280,922
Additions	59,925
Disposals	<u>(50,575)</u>
At 31 March 2016	<u>290,272</u>
DEPRECIATION	
At 1 April 2015	154,320
Charge for year	47,587
Eliminated on disposal	<u>(30,119)</u>
At 31 March 2016	<u>171,788</u>
NET BOOK VALUE	
At 31 March 2016	<u>118,484</u>
At 31 March 2015	<u>126,602</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.