

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 March 2014**

**for**

**FREESTONE CREATIVE LIMITED**

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**for the Year Ended 31 March 2014**

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**FREESTONE CREATIVE LIMITED**

**Company Information**  
**for the Year Ended 31 March 2014**

**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 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		<b>1,411,765</b>		1,500,000
Tangible assets	3		<b>146,813</b>		145,148
			<b>1,558,578</b>		1,645,148
<b>CURRENT ASSETS</b>					
Stocks		<b>57,128</b>		150,351	
Debtors		<b>454,148</b>		519,932	
Cash at bank and in hand		<b>620,918</b>		839,504	
		<b>1,132,194</b>		1,509,787	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>1,568,160</b>		2,161,410	
<b>NET CURRENT LIABILITIES</b>			<b>(435,966)</b>		(651,623)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,122,612</b>		993,525
<b>PROVISIONS FOR LIABILITIES</b>			<b>17,647</b>		14,416
<b>NET ASSETS</b>			<b>1,104,965</b>		979,109
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>100</b>		100
Profit and loss account			<b>1,104,865</b>		979,009
<b>SHAREHOLDERS' FUNDS</b>			<b>1,104,965</b>		979,109

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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

**FREESTONE CREATIVE LIMITED (REGISTERED NUMBER: 06839578)**

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

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 23 July 2014 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 2014**

**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 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**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>1,500,000</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>88,235</u>
At 31 March 2014	<u>88,235</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,411,765</u>
At 31 March 2013	<u>1,500,000</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2014**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	221,479
Additions	51,144
Disposals	(5,560)
At 31 March 2014	<u>267,063</u>
<b>DEPRECIATION</b>	
At 1 April 2013	76,331
Charge for year	46,514
Eliminated on disposal	(2,595)
At 31 March 2014	<u>120,250</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>146,813</u>
At 31 March 2013	<u>145,148</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
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.