Company Registration No. 06986224 (England and Wales)

NATURAL CUT STONE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

NATURAL CUT STONE LIMITED

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NATURAL CUT STONE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		51,635		53,885
Current assets					
Stocks		55,177		43,678	
Debtors		8,765		19,575	
Cash at bank and in hand		39,376		47,473	
		103,318		110,726	
Creditors: amounts falling due within one year		(49,096)		(70,374)	
Net current assets			54,222		40,352
Total assets less current liabilities			105,857		94,237
Creditors: amounts falling due after more than one year			-		(720)
Provisions for liabilities			(9,351)		(10,679)
			96,506		82,838
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			96,406		82,738
Shareholders' funds			96,506		82,838

NATURAL CUT STONE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 March 2017

Mr J R Barrett
Director

Company Registration No. 06986224

NATURAL CUT STONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 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 (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 September 2015	117,439
Additions	10,676
At 31 August 2016	128,115
Depreciation	
At 1 September 2015	63,554
Charge for the year	12,926
At 31 August 2016	76,480
Net book value	
At 31 August 2016	51,635
At 31 August 2015	53,885

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100