

Registration number NI030996

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COMPANIES HOUSE

Carnmore Stone Limited

Abbreviated accounts

for the year ended 31 May 2009

Carnmore Stone Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Carnmore Stone Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Carnmore Stone Limited**

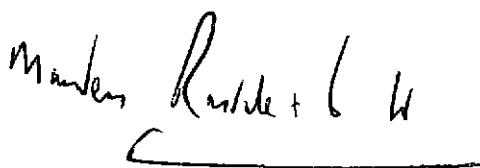
In accordance with the engagement letter dated 2 November 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2009 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MacNeary, Rasdale & Co. Ltd.
Chartered Accountants and
Registered Auditors
18 February 2010

Wellington House
30 Darling Street
Enniskillen
Co. Fermanagh
BT74 7EW

Carnmore Stone Limited

**Abbreviated balance sheet
as at 31 May 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		80,000		90,000
Tangible assets	3		48,850		60,500
			<u>128,850</u>		<u>150,500</u>
Current assets					
Stocks		35,245		49,755	
Debtors		51,147		104,945	
Cash at bank and in hand		14,098		17,869	
		<u>100,490</u>		<u>172,569</u>	
Creditors: amounts falling due within one year		<u>(227,406)</u>		<u>(317,891)</u>	
Net current liabilities			<u>(126,916)</u>		<u>(145,322)</u>
Total assets less current liabilities			1,934		5,178
Creditors: amounts falling due after more than one year			-		(1,985)
Provisions for liabilities			<u>(703)</u>		<u>-</u>
Net assets			<u>1,231</u>		<u>3,193</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			1,229		3,191
Shareholders' funds			<u>1,231</u>		<u>3,193</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Carnmore Stone Limited

Abbreviated balance sheet (continued)

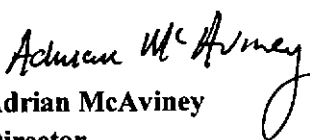
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 18 February 2010 and signed on its behalf by


Adrian McAviney
Director

Registration number NI030996

The notes on pages 4 to 6 form an integral part of these financial statements.

Carnmore Stone Limited

Notes to the abbreviated financial statements for the year ended 31 May 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	20% Reducing Balance
Moulds	-	10% 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 constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives in accordance with the rules of the scheme

Carnmore Stone Limited

Notes to the abbreviated financial statements for the year ended 31 May 2009

continued

1.8. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

2. Prior year adjustments

The company adopted Financial Reporting Standard 19 'Deferred Taxation' (FRS19) during the financial year. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied

Carnmore Stone Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2009**

continued

3. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2008	100,000	75,000	175,000
At 31 May 2009	<u>100,000</u>	<u>75,000</u>	<u>175,000</u>
Depreciation and Provision for diminution in value			
At 1 June 2008	10,000	14,500	24,500
Charge for year	<u>10,000</u>	<u>11,650</u>	<u>21,650</u>
At 31 May 2009	<u>20,000</u>	<u>26,150</u>	<u>46,150</u>
Net book values			
At 31 May 2009	<u>80,000</u>	<u>48,850</u>	<u>128,850</u>
At 31 May 2008	<u>90,000</u>	<u>60,500</u>	<u>150,500</u>
 4. Share capital		2009 £	2008 £
Authorised			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>