Registered Number 03968613

CORNERSTONES LIMITED

Abbreviated Accounts

30 June 2012

CORNERSTONES LIMITED **Registered Number 03968613**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	-	13,000
		-	13,000
Current assets			
Debtors		-	-
Cash at bank and in hand		25,406	26,930
		25,406	26,930
Creditors: amounts falling due within one year		(101,313)	(108,012)
Net current assets (liabilities)		(75,907)	(81,082)
Total assets less current liabilities		(75,907)	(68,082)
Total net assets (liabilities)		(75,907)	(68,082)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(75,909)	(68,084)
Shareholders' funds		(75,907)	(68,082)

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 March 2013

And signed on their behalf by:
Helen Corner, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax, deferred income and trade discounts.

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimate residual value, over the useful economice life of that assets as follows:
Useful Economic Life -3 Years

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	13,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	13,000
Amortisation	
At 1 July 2011	-
Charge for the year	13,000
On disposals	-
At 30 June 2012	13,000
Net book values	
At 30 June 2012	0
At 30 June 2011	13,000

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