

Registered Number 07196621

Stonefield Design Limited

Abbreviated Accounts

31 March 2011

Stonefield Design Limited

Registered Number 07196621

Company Information

Registered Office:

62/64 New Road
Basingstoke
Hampshire
RG21 7PW

Reporting Accountants:

Shorthouse & Martin Limited
Certified Practising Accountants
62/64 New Road
Basingstoke
Hampshire
RG21 7PW

Stonefield Design Limited

Registered Number 07196621

Balance Sheet as at 31 March 2011

	Notes	2011 £	£	
Fixed assets				
Tangible	2		465	
			<u>465</u>	-
Current assets				
Stocks		208,759		
Debtors		7,715		
Cash at bank and in hand		5,903		
Total current assets		<u>222,377</u>		-
Creditors: amounts falling due within one year		(209,718)		
Net current assets (liabilities)			12,659	
Total assets less current liabilities			<u>13,124</u>	-
Total net assets (liabilities)			<u>13,124</u>	-
Capital and reserves				
Called up share capital	3		100	
Profit and loss account			13,024	
Shareholders funds			<u>13,124</u>	-

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 July 2011

And signed on their behalf by:

N C Chadd, Director

Mrs R Chadd, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
Additions	-	478
At 31 March 2011	-	<u>478</u>
Depreciation		
Charge for year	-	13
At 31 March 2011	-	<u>13</u>
Net Book Value		
At 31 March 2011		465

3 Share capital

	2011 £
Allotted, called up and fully paid:	
50 Ordinary A shares of £1 each	50
50 Ordinary B shares of £1 each	50
Ordinary shares issued in the year:	
50 Ordinary A shares of £1 each were issued in the year with a nominal value of £50, for a consideration of £50	
50 Ordinary B shares of £1 each were issued in the year with a nominal value of £50, for a consideration of £50	

4 Ultimate controlling party

The ultimate controlling parties are the directors and shareholders Mr N Chadd and Mrs R Chadd by virtue of their each owning 50% of the issued shareholding.