

Registered Number 07196621

Stonefield Design Limited

Abbreviated Accounts

31 March 2012

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

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Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	12,207	465
		<u>12,207</u>	<u>465</u>
Current assets			
Stocks		222,032	208,759
Debtors		7,238	7,715
Cash at bank and in hand		5,818	5,903
Total current assets		<u>235,088</u>	<u>222,377</u>
Creditors: amounts falling due within one year	3	(220,998)	(209,718)
Net current assets (liabilities)		14,090	12,659
Total assets less current liabilities		<u>26,297</u>	<u>13,124</u>
Creditors: amounts falling due after more than one year	3	(5,694)	0
Provisions for liabilities		(2,385)	0
Total net assets (liabilities)		<u>18,218</u>	<u>13,124</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		18,118	13,024
Shareholders funds		<u>18,218</u>	<u>13,124</u>

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- a. For the year ending 31 March 2012 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 14 August 2012

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 2012

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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**

Cost	Total
	£
At 01 April 2011	478
Additions	15,600
Disposals	(2,000)
At 31 March 2012	<u>14,078</u>

Depreciation

At 01 April 2011		13
Charge for year		2,275
On disposals	-	<u>(417)</u>
At 31 March 2012	-	<u>1,871</u>

Net Book Value

At 31 March 2012		12,207
At 31 March 2011	-	<u>465</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	8,857	0

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50

5 **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.