Company Registration No. SC224831 (Scotland)

STONE BLUE PROPERTY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012



STONE BLUE PROPERTY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		625,000		1,040,761	
Debtors		6,736		203	
		631,736		1,040,964	
Creditors: amounts falling due within one year	2	(1,349,504)		(1,334,941)	
Total assets less current liabilities			(717,768)		(293,977)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(717,868)		(294,077)
Shareholders' funds			(717,768)		(293,977)

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 Nov 2013

.....

J A Watts
Director

Company Registration No. SC224831

STONE BLUE PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

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 April 2008).

Going concern

During the year, the company made a loss of £423,791. It has net liabilities of £717,768 at the year end. Post year end, the company's stock was disposed of and amounts due to its bankers were settled. The company remains dependent, however, upon continued finance being made available by the directors, who are also major shareholders. The directors have confirmed that sufficient funds will continue to be made available to allow the company to meet its liabilities as they fall due.

The directors therefore consider it appropriate that the financial statements are prepared on a going concern basis.

1.2 Stock

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

1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,142,699 (2011 - £1,133,504).

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100