

COMPANY REGISTRATION NUMBER SC299713

**STONEBRANCH UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2011**



\*S15RXCLK\*  
SCT 30/03/2012 #202  
COMPANIES HOUSE

**STEWART & CUMMING LIMITED**

Accountants  
31/33 Bridge Street  
Musselburgh  
EH21 6AA

**STONEBRANCH UK LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2011**

|                                                       | Note     | 2011             | 2010             |
|-------------------------------------------------------|----------|------------------|------------------|
|                                                       |          | £                | £                |
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                  |                  |
| Tangible assets                                       |          | 1,431            | 947              |
| <b>CURRENT ASSETS</b>                                 |          |                  |                  |
| Debtors                                               |          | 91,643           | 273,272          |
| Cash at bank and in hand                              |          | 13,114           | 11,241           |
|                                                       |          | <u>104,757</u>   | <u>284,513</u>   |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>360,974</u>   | <u>658,126</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |          | <u>(256,217)</u> | <u>(373,613)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>(254,786)</u> | <u>(372,666)</u> |
| <b>CAPITAL AND RESERVES</b>                           |          |                  |                  |
| Called-up equity share capital                        | 4        | 1,000            | 1,000            |
| Profit and loss account                               |          | <u>(255,786)</u> | <u>(373,666)</u> |
| <b>DEFICIT</b>                                        |          | <u>(254,786)</u> | <u>(372,666)</u> |

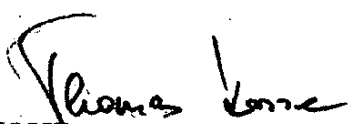
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 21 March 2012, and are signed on their behalf by:



MR T KOSSE

Company Registration Number: SC299713

The notes on pages 2 to 3 form part of these abbreviated accounts.

**STONEBRANCH UK LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 JUNE 2011****1. ACCOUNTING POLICIES****Basis of accounting**

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).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery            -    33 1/3%

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**STONEBRANCH UK LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 JUNE 2011****2. FIXED ASSETS**

|                        | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>COST</b>            |                                  |
| At 1 July 2010         | 1,816                            |
| Additions              | <u>1,121</u>                     |
| <b>At 30 June 2011</b> | <b><u>2,937</u></b>              |
| <b>DEPRECIATION</b>    |                                  |
| At 1 July 2010         | 869                              |
| Charge for year        | <u>637</u>                       |
| <b>At 30 June 2011</b> | <b><u>1,506</u></b>              |
| <b>NET BOOK VALUE</b>  |                                  |
| <b>At 30 June 2011</b> | <b><u>1,431</u></b>              |
| At 30 June 2010        | <u>947</u>                       |

**3. TRANSACTIONS WITH THE DIRECTORS**

There were no transactions with directors during the year.

**4. SHARE CAPITAL****Authorised share capital:**

|                                      | <b>2011<br/>£</b> | <b>2010<br/>£</b> |
|--------------------------------------|-------------------|-------------------|
| 1,000,000 Ordinary shares of £1 each | <u>1,000,000</u>  | <u>1,000,000</u>  |

**Allotted, called up and fully paid:**

|                                  | <b>2011<br/>No</b> | <b>£</b>     | <b>2010<br/>No</b> | <b>£</b>     |
|----------------------------------|--------------------|--------------|--------------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u>       | <u>1,000</u> | <u>1,000</u>       | <u>1,000</u> |

**5. ULTIMATE PARENT COMPANY**

Stonebranch, Inc  
 950 North Point Parkway #200  
 Alpharetta  
 Georgia  
 GA30005  
 USA