Registered number SC337987

AMENDED

Fine Stone Ltd

Abbreviated Accounts

29 February 2012

FA SIDDIQUI & CO
CHARTERED ACCOUNTANTS

THURSDAY

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SCT 20/12/2012 #971
COMPANIES HOUSE

Fine Stone Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Fine Stone Ltd for the period ended 29 February 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fine Stone Ltd for the period ended 29 February 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Fine Stone Ltd, as a body, in accordance with the terms of our engagement letter dated 1 September 2011. Our work has been undertaken solely to prepare for your approval the accounts of Fine Stone Ltd and state those matters that we have agreed to state to the Board of Directors of Fine Stone Ltd, as a body, in this reportin accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fine Stone Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fine Stone Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fine Stone Ltd. You consider that Fine Stone Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Fine Stone Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

F A Siddiqui & Co
Chartered Accountants
Javid House
115 bath Street
Glasgow
G2 2SZ

3 December 2012

Fine Stone Ltd

Registered number: SC337987

Abbreviated Balance Sheet

as at 29 February 2012

	Notes		2012		2010
			£		£
Fixed assets					
Tangible assets	2		5,119		6,399
Current assets					
Stocks		115,360		109,471	
Cash at bank and in hand		875		28,826	
		116,235		138,297	
Creditors: amounts falling due within one year		(111,731)		(143,523)	
Net current assets/(liabilities)			4,504		(5,226)
Net assets			9,623		1,173
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			9,523		1,073
Shareholders' funds			9,623		1,173

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mr. Naveed Rashid
Director
Approved by the board on 3 December 2012

Fine Stone Ltd

Notes to the Abbreviated Accounts

for the period ended 29 February 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% Reducing Balance
Motor vehicles	20% Reducing Balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 March 2010	14,222
At 29 February 2012	14,222
Depreciation	
At 1 March 2010	7,823
Charge for the period	1,280
At 29 February 2012	9,103
Net book value	
At 29 February 2012	5,119
At 28 February 2010	6,399

Fine Stone Ltd

Notes to the Abbreviated Accounts

for the period ended 29 February 2012

3 Share capital	Nominal value	2012 Number	2012 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

FA SIDDIQUI & CO
CHARTERED ACCOUNTANTS

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