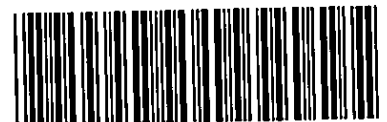


**Ledmore Marble Limited**  
**Abbreviated Accounts**  
**For**  
**31st May 2012**

**Company Registration Number 02073536**

THURSDAY



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SCT

10/01/2013

#534

COMPANIES HOUSE

**CARTERS ACCOUNTANTS LLP**  
Chartered Accountants & Statutory Auditor  
Pentland House  
Saltire Centre  
Glenrothes  
Fife  
KY6 2AH

# **Ledmore Marble Limited**

## **Abbreviated Accounts**

**Year Ended 31st May 2012**

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# **Ledmore Marble Limited**

## **Independent Auditor's Report to Ledmore Marble Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Ledmore Marble Limited for the year ended 31st May 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditor**

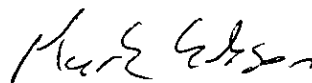
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of Opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MARK GIBSON (Senior Statutory Auditor)  
For and on behalf of

CARTERS ACCOUNTANTS LLP  
Chartered Accountants  
& Statutory Auditor  
Pentland House  
Saltire Centre  
Glenrothes  
Fife  
KY6 2AH

20/12/12

# Ledmore Marble Limited

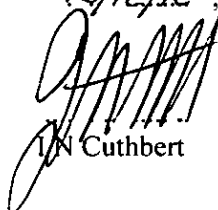
## Abbreviated Balance Sheet

31st May 2012

	Note	2012 £	2011 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		75,998	103,648
<b>Current Assets</b>			
Stocks		30,370	7,260
Debtors		157,610	144,801
Cash at bank and in hand		24,715	21,840
		<u>212,695</u>	<u>173,901</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>82,059</u>	<u>54,090</u>
<b>Net Current Assets</b>		<u>130,636</u>	<u>119,811</u>
<b>Total Assets Less Current Liabilities</b>		<u>206,634</u>	<u>223,459</u>
<b>Creditors: Amounts Falling due after More than One Year</b>		<u>104,736</u>	<u>107,001</u>
		<u>101,898</u>	<u>116,458</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>3</b>	1,750,000	1,750,000
Profit and loss account		(1,648,102)	(1,633,542)
<b>Shareholders' Funds</b>		<u>101,898</u>	<u>116,458</u>

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 12/12/12, and are signed on their behalf by

  
I N Cuthbert

  
F I Cuthbert

Company Registration Number 02073536

The notes on pages 3 to 5 form part of these abbreviated accounts

# **Ledmore Marble Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31st May 2012**

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### **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)

#### **Turnover**

The turnover shown in the profit and loss account represents goods supplied during the period, exclusive of Value Added Tax

#### **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 and Machinery	- 10 to 20% straight line
Leasehold Quarry	- unit of production basis / over period of lease

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

#### **Work in Progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **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.

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Ledmore Marble Limited

## Notes to the Abbreviated Accounts

Year Ended 31st May 2012

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### 1. Accounting Policies *(continued)*

#### 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Restoration Costs

On termination of the mineral lease there is a requirement to leave the land in a secure condition to the satisfaction of the landlord. Costs of restoration will be provided throughout the life of the lease dependant on production.

No provision has been made to date, as the directors do not believe that restoration costs to date are significant.

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st June 2011	569,954
Additions	2,228
<b>At 31st May 2012</b>	<b><u>572,182</u></b>
<b>Depreciation</b>	
At 1st June 2011	466,306
Charge for year	29,878
<b>At 31st May 2012</b>	<b><u>496,184</u></b>
<b>Net Book Value</b>	
<b>At 31st May 2012</b>	<b><u>75,998</u></b>
At 31st May 2011	<u>103,648</u>

# Ledmore Marble Limited

## Notes to the Abbreviated Accounts

Year Ended 31st May 2012

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### 3. Share Capital

#### Authorised share capital:

	2012	2011
	£	£
1,750,000 Ordinary shares of £1 each	<u>1,750,000</u>	<u>1,750,000</u>

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

	2012		2011	
	No	£	No	£
1,750,000 Ordinary shares of £1 each	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,750,000</u>	<u>1,750,000</u>

### 4. Ultimate Parent Company

The company is a wholly owned subsidiary of Angle Park Sand & Gravel Co Limited, a company registered in Scotland