

Registered number
04226456

COMPANIES HOUSE
ACCOUNTS FOR FILING

REF NO

INTERCONTINENTAL STONE LIMITED

Report and Unaudited Accounts

31 May 2012



M P SAUNDERS & COMPANY
Chartered Accountants
2ND FLOOR
WALSINGHAM HOUSE
1331 - 1337 HIGH ROAD
WHETSTONE
LONDON N20 9HR

14215 10C

INTERCONTINENTAL STONE LIMITED
Registered number: 04226456
Director's Report

The director presents his report and accounts for the year ended 31 May 2012

Principal activities

The company's principal activity during the year continued to be of agents for marble and granite products

Directors

The following person served as director during the year

Mr J Trascasa

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 11 September 2012 and signed on its behalf

A handwritten signature in black ink, consisting of a long horizontal stroke with a loop at the end and a small vertical tick at the beginning.

Mr J Trascasa
Director

INTERCONTINENTAL STONE LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of INTERCONTINENTAL STONE LIMITED for the year ended 31 May 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of INTERCONTINENTAL STONE LIMITED for the year ended 31 May 2012 which comprise of the Profit and Loss Account, 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 INTERCONTINENTAL STONE LIMITED, as a body, in accordance with the terms of our engagement letter dated 1 July 2005. Our work has been undertaken solely to prepare for your approval the accounts of INTERCONTINENTAL STONE LIMITED and state those matters that we have agreed to state to the Board of Directors of INTERCONTINENTAL STONE LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than INTERCONTINENTAL STONE LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that INTERCONTINENTAL STONE LIMITED 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 INTERCONTINENTAL STONE LIMITED. You consider that INTERCONTINENTAL STONE LIMITED is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of INTERCONTINENTAL STONE LIMITED. 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 statutory accounts.



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11 September 2012

INTERCONTINENTAL STONE LIMITED
Profit and Loss Account
for the year ended 31 May 2012

	Notes	2012 £	2011 £
Turnover		193,016	91,116
Cost of sales		(78,237)	(1,597)
Gross profit		<u>114,779</u>	<u>89,519</u>
Administrative expenses		(89,378)	(65,357)
Operating profit	2	<u>25,401</u>	<u>24,162</u>
Profit on ordinary activities before taxation		<u>25,401</u>	<u>24,162</u>
Tax on profit on ordinary activities	3	(5,080)	(5,034)
Profit for the financial year		<u>20,321</u>	<u>19,128</u>

INTERCONTINENTAL STONE LIMITED
Balance Sheet
as at 31 May 2012

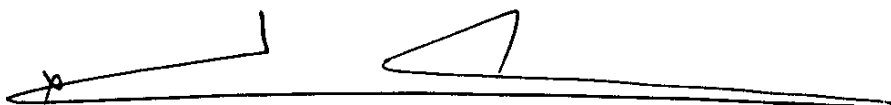
	Notes	2012 £	2011 £
Current assets			
Debtors	4	-	9,368
Cash at bank and in hand		32,416	17,524
		<u>32,416</u>	<u>26,892</u>
Creditors amounts falling due within one year	5	(29,945)	(26,042)
Net current assets		<u>2,471</u>	<u>850</u>
Net assets		<u>2,471</u>	<u>850</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	2,371	750
Shareholder's funds		<u>2,471</u>	<u>850</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 J Trascasa
Director

Approved by the board on 11 September 2012

INTERCONTINENTAL STONE LIMITED
Notes to the Accounts
for the year ended 31 May 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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Directors' remuneration	5,400	6,100
	<hr/>	<hr/>
3 Taxation	2012	2011
	£	£
UK corporation tax	5,080	5,034
	<hr/>	<hr/>
4 Debtors	2012	2011
	£	£
Other debtors	-	9,368
	<hr/>	<hr/>
5 Creditors: amounts falling due within one year	2012	2011
	£	£
Corporation tax	5,080	5,034
Other taxes and social security costs	7,924	-
Other creditors	16,941	21,008
	<hr/>	<hr/>
	29,945	26,042
	<hr/>	<hr/>

INTERCONTINENTAL STONE LIMITED
Notes to the Accounts
for the year ended 31 May 2012

6 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

7 Profit and loss account	2012 £
At 1 June 2011	750
Profit for the year	20,321
Dividends	(18,700)
	<u>2,371</u>
At 31 May 2012	

8 Dividends	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	<u>18,700</u>	<u>20,000</u>

9 Ultimate controlling party

The company is controlled by J Trascasa by virtue of having ownership of 100% of the issued ordinary share capital in the company