

COMPANIES HOUSE

Registered number
04226456

ACCOUNTS FOR FILING

REF NO

INTERCONTINENTAL STONE LIMITED

Report and Unaudited Accounts

31 May 2016

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

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INTERCONTINENTAL STONE LIMITED

Registered number: 04226456

Director's Report

The director presents his report and accounts for the year ended 31 May 2016.

Principal activities

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

Director

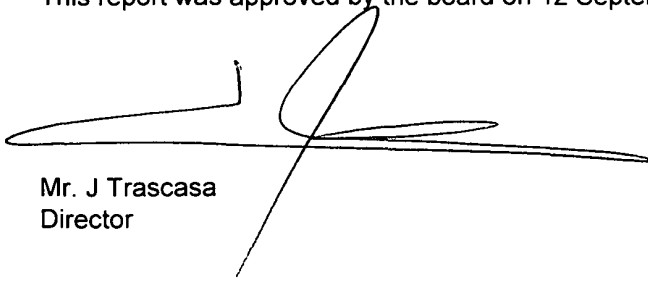
The following person served as director during the year:

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 12 September 2016 and signed on its behalf.



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 2016

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 2016 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.



M P SAUNDERS CO LIMITED
Chartered Accountants
2ND FLOOR
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WHETSTONE
LONDON N20 9HR

12 September 2016

INTERCONTINENTAL STONE LIMITED
Profit and Loss Account
for the year ended 31 May 2016

	Notes	2016 £	2015 £
Turnover		683,767	712,528
Cost of sales		(547,130)	(489,247)
Gross profit		<u>136,637</u>	<u>223,281</u>
Administrative expenses		(107,718)	(85,144)
Operating profit	2	<u>28,919</u>	<u>138,137</u>
Profit on ordinary activities before taxation		<u>28,919</u>	<u>138,137</u>
Tax on profit on ordinary activities	3	(5,784)	(27,627)
Profit for the financial year		<u>23,135</u>	<u>110,510</u>

INTERCONTINENTAL STONE LIMITED
Balance Sheet
as at 31 May 2016

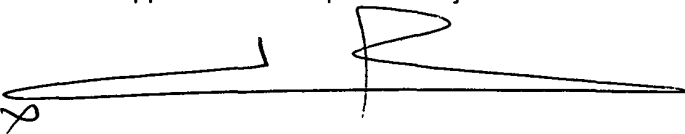
	Notes	2016 £	2015 £
Current assets			
Debtors	4	-	42,528
Cash at bank and in hand		302,214	278,231
		<u>302,214</u>	<u>320,759</u>
Creditors: amounts falling due within one year	5	(149,507)	(161,187)
Net current assets		<u>152,707</u>	<u>159,572</u>
Net assets		<u>152,707</u>	<u>159,572</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	152,607	159,472
Shareholder's funds		<u>152,707</u>	<u>159,572</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 12 September 2016

INTERCONTINENTAL STONE LIMITED
Notes to the Accounts
for the year ended 31 May 2016

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 January 2015).

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.

Stocks

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

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.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Directors' remuneration	12,000	8,000
	<hr/>	<hr/>
3 Taxation	2016	2015
	£	£
UK corporation tax	5,784	27,627
	<hr/>	<hr/>
4 Debtors	2016	2015
	£	£
Trade debtors	-	42,528
	<hr/>	<hr/>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Corporation tax	5,784	27,627
Other taxes and social security costs	8,912	16,648
Other creditors	134,811	116,912
	<hr/>	<hr/>
	149,507	161,187
	<hr/>	<hr/>

INTERCONTINENTAL STONE LIMITED
Notes to the Accounts
for the year ended 31 May 2016

6 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

7 Profit and loss account	2016 £
At 1 June 2015	159,472
Profit for the year	23,135
Dividends	(30,000)
	<u>152,607</u>
At 31 May 2016	

8 Dividends	2016 £	2015 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>30,000</u>	<u>30,000</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.