

Registered number
04226456

INTERCONTINENTAL STONE LIMITED

Filleted Accounts

31 May 2018

SAUNDERS & RICHARD LTD
Chartered Certified Accountants
THE BRENTANO SUITE
PROSPECT HOUSE
2 ATHENAEUM ROAD

WHETSTONE
LONDON N20 9AE

14215-16

INTERCONTINENTAL STONE LIMITED**Registered number:** 04226456**Balance Sheet****as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	895	-
Current assets			
Debtors	3	64,694	38,689
Cash at bank and in hand		207,923	256,327
		<u>272,617</u>	<u>295,016</u>
Creditors: amounts falling due within one year	4	(119,373)	(139,676)
Net current assets		<u>153,244</u>	<u>155,340</u>
Total assets less current liabilities		<u>154,139</u>	<u>155,340</u>
Provisions for liabilities		(179)	-
Net assets		<u>153,960</u>	<u>155,340</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		153,860	155,240
Shareholder's funds		<u>153,960</u>	<u>155,340</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. J Trascasa

Director

Approved by the board on 12 July 2018

INTERCONTINENTAL STONE LIMITED

Notes to the Accounts

for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Equipment £
Cost	
Additions	1,193
At 31 May 2018	<u>1,193</u>
Depreciation	
Charge for the year	298
At 31 May 2018	<u>298</u>
Net book value	
At 31 May 2018	895

3 Debtors	2018 £	2017 £
Trade debtors	<u>64,694</u>	<u>38,689</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Taxation and social security costs	6,655	8,280
Other creditors	<u>112,718</u>	<u>131,396</u>
	<u>119,373</u>	<u>139,676</u>

5 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.

6 Other information

INTERCONTINENTAL STONE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

28 OLD BROMPTON ROAD

LONDON

SW7 3SS

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.