

Company Registration No 05753821 (England and Wales)

ARC STONE (TRADING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2007

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18/01/2008
COMPANIES HOUSE

ARC STONE (TRADING) LIMITED

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ARC STONE (TRADING) LIMITED

INDEPENDENT AUDITORS' REPORT TO ARC STONE (TRADING) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Arc Stone (Trading) Limited for the period ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

"In our opinion the company is not entitled to the exemption from preparing group accounts conferred by section 248 of the Companies Act 1985."



Sedley Richard Laurence Voulters

21 December 2007

Chartered Accountants

Registered Auditor

1 Conduit Street
London
W1S 2XA

ARC STONE (TRADING) LIMITED

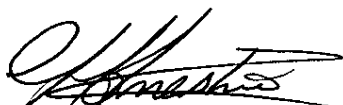
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£
Fixed assets			
Investments	2		3
Current assets			
Stocks		267,593	
Debtors		3,182,383	
Cash at bank and in hand		5,733	
		<u>3,455,709</u>	
Creditors: amounts falling due within one year		<u>(3,556,130)</u>	
Net current liabilities			<u>(100,421)</u>
Total assets less current liabilities			<u>(100,418)</u>
			<u>(100,418)</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>(100,420)</u>
Shareholders' funds			<u>(100,418)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 21 December 2007



Mr C Homerstone
Director

ARC STONE (TRADING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.5 Revenue recognition

Revenue is recognised when contracts for sale have been completed

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

ARC STONE (TRADING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

2 Fixed assets

	Investments £
Cost	
At 23 March 2006	-
Additions	3
	<hr/>
At 31 March 2007	3
	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
150 Spa Road Limited	England	Ordinary	100 00
Western Wharf Limited	England	Ordinary	100 00
Furrow Lane Limited	England	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
150 Spa Road Limited	Property Development	15,830	15,829
Western Wharf Limited	Property Development	1	-
Furrow Lane Limited	Property Development	2,756	2,755
		<hr/>	<hr/>

150 Spa Road Limited was incorporated on 2 May 2006 and commenced trading on 1 June 2006
Accounts have been prepared to 31 March 2007

Western Wharf Limited was incorporated on 24 July 2006 and has not yet commenced trading

Furrow Lane Limited was incorporated on 25 January 2007 and commenced trading on that date. The first accounting period ends on 31 January 2008, the above figures are based on interim results to 31 March 2007

ARC STONE (TRADING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2007

3	Share capital	2007
		£
	Authorised	
	1,000 Ordinary Shares of £1 each	1,000
		<hr/>
	Allotted, called up and fully paid	
	2 Ordinary Shares of £1 each	2
		<hr/>

During the period the company issued 2 ordinary shares at par value

4 Ultimate parent company

The company is controlled by the shareholders, Arc Stone (Guernsey) Limited and C Homerstone. There is no single ultimate controlling party.