

Company Registration No. 05753821 (England and Wales)

**ARC STONE (TRADING) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**



# ARC STONE (TRADING) LIMITED

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# ARC STONE (TRADING) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Investments	2		2		2
<b>Current assets</b>					
Debtors		2,984,979		2,890,869	
Cash at bank and in hand		24,798		878	
		<u>3,009,777</u>		<u>2,891,747</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(3,263,892)</u>		<u>(3,152,859)</u>	
<b>Net current liabilities</b>			<u>(254,115)</u>		<u>(261,112)</u>
<b>Total assets less current liabilities</b>			<u>(254,113)</u>		<u>(261,110)</u>
			<u>(254,113)</u>		<u>(261,110)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(254,115)</u>		<u>(261,112)</u>
<b>Shareholders' funds</b>			<u>(254,113)</u>		<u>(261,110)</u>

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on

27-06-2013



Mr C Homerstone  
Director

Company Registration No 05753821

# **ARC STONE (TRADING) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company meets its day to day working capital requirements through bank loan facilities

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflow from the sale of trading properties held with the subsidiary companies and therefore the subsequent repayment of subsidiary loans. However the directors consider that the company will continue to operate within the facility currently agreed

However, as the value of the trading properties can be subject to significant fluctuations, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the facility

#### **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 Revenue recognition**

Revenue is recognised when contracts for sale have been completed

#### **1.5 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

#### **1.6 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 therefore has taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

# ARC STONE (TRADING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 October 2011 & at 30 September 2012	2
At 30 September 2011	2

#### 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 %
<b>Subsidiary undertakings</b>			
150 Spa Road 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 2012 £	Profit/(loss) for the year 2012 £
	<b>Principal activity</b>		
150 Spa Road Limited	Property development	(644,486)	(44,630)
Furrow Lane Limited	Property development	517,166	(751)

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2

### 4 Transactions with directors

There is a loan from the company to C Homerstone, a director of the company, and at the year end the balance was £917,184 (2011 £920,367). The maximum balance on this loan in the year was £985,367 (2011 £945,025). Interest is charged at 1.75% above the base rate of The bank of England and £21,817 (2011 £15,342) accrued during the year. In the year there was £60,000 of increases to the loan and repayments of £80,000. The loan is repayable on demand and is secured on a property owned by C Homerstone.