

COMPANY REGISTRATION NUMBER 05921982

MARBLE & GRANITE INSPIRATIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2011

WEDNESDAY



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28/03/2012
COMPANIES HOUSE

MARBLE & GRANITE INSPIRATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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MARBLE & GRANITE INSPIRATIONS LIMITED**ABBREVIATED BALANCE SHEET****31 OCTOBER 2011**

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>15,849</u>	<u>12,010</u>
		15,849	12,010
CURRENT ASSETS			
Stocks		700	1,100
Debtors		4,611	17,472
Cash at bank and in hand		<u>17,196</u>	<u>7,747</u>
		22,507	26,319
CREDITORS: Amounts falling due within one year		<u>33,612</u>	<u>35,739</u>
NET CURRENT LIABILITIES		(11,105)	(9,420)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,744	2,590
PROVISIONS FOR LIABILITIES		<u>2,977</u>	<u>1,803</u>
		<u>1,767</u>	<u>787</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>1,765</u>	<u>785</u>
SHAREHOLDERS' FUNDS		<u>1,767</u>	<u>787</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

MARBLE & GRANITE INSPIRATIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

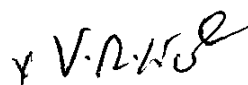
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on **27 MAR 2012**, and are signed on their behalf by


MR H J LEONARD


MR V R KENT

Company Registration Number 05921982

MARBLE & GRANITE INSPIRATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 OCTOBER 2011****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 1/3 straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

MARBLE & GRANITE INSPIRATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2010	1	29,077	29,078
Additions	—	9,841	9,841
Disposals	—	(2,500)	(2,500)
At 31 October 2011	1	36,418	36,419
DEPRECIATION			
At 1 November 2010	1	17,067	17,068
Charge for year	—	5,211	5,211
On disposals	—	(1,709)	(1,709)
At 31 October 2011	1	20,569	20,570
NET BOOK VALUE			
At 31 October 2011	—	15,849	15,849
At 31 October 2010	—	12,010	12,010

MARBLE & GRANITE INSPIRATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

3. DIRECTORS' CURRENT ACCOUNTS

Movements on the directors accounts during the year were as follows

	Balance brought forward £	Movement in year £	Balance carried forward £
Mr H Leonard	4,527	(3,893)	634
Mr V Kent	4,578	(2,362)	2,216
	<u>9,105</u>	<u>(6,255)</u>	<u>2,850</u>

The above loans are unsecured, interest free and repayable on demand

4. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>