

Company Registration No. 06555877

MELTED STONE LTD

Abbreviated Accounts

Year ended 31 December 2014

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COMPANIES HOUSE

MELTED STONE LTD

ABBREVIATED ACCOUNTS 2014

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INDEPENDENT AUDITOR'S REPORT TO MELTED STONE LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Melted Stone Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters that we are required to state to it in a special auditor's report 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 that we have formed.

Respective responsibilities of the directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Andrew Evans

Andrew Evans FCA (Senior Statutory Auditor)
For and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom
17 November 2015

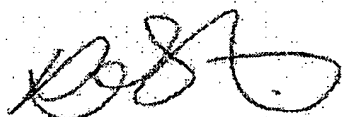
MELTED STONE LTD

BALANCE SHEET 31 December 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors	3	8,354,177	4,467,356
Cash at bank and in hand		17,029,607	3,919,691
		<u>25,383,784</u>	<u>8,387,047</u>
CREDITORS: amounts falling due within one year	4	(1,029,055)	(4,357,056)
NET CURRENT ASSETS		<u>24,354,729</u>	<u>4,029,991</u>
CREDITORS: amounts falling due after one year		(24,000,000)	-
NET ASSETS		<u>354,729</u>	<u>4,029,991</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		354,728	4,029,990
SHAREHOLDER'S FUNDS		<u>354,729</u>	<u>4,029,991</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Melted Stone Ltd, registered number 06555877, were approved by the sole Director and authorised for issue on 17 November 2015.



A. Adkins
Sole Director

MELTED STONE LTD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently in the current year and prior period:

Basis of accounting

The financial statements are prepared under the historical cost convention.

Going concern

The Director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Director continues to adopt the going concern basis in preparing the annual report and financial statements.

Turnover

Turnover represents advances and royalties received, net of value added tax.

Royalties receivable are recognised in respect of each of their royalty accounting periods ending within the company's financial period.

Advances received are only recognised in the income statement to the extent that they are not recoupable or refundable.

Royalty income

The company recognises royalties receivable as income on an accrual basis at the point that they are both earned and on the basis of the best information available at the time of drawing up the accounts. No accrual is made where royalty information has not been received at the time of drawing up the accounts.

Management commission

Commission payable is charged to the profit and loss account in line with the recognition of turnover.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

MELTED STONE LTD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2014

2. DIVIDENDS

	2014 £	2013 £
Dividends declared and paid	7,000,000	5,250,000
Element in contravention of S270 Companies Act 2006	(2,556,719)	-
	<u>4,443,281</u>	<u>5,250,000</u>

A review of the distributions made during the year as dividends was carried out and identified that £2,556,719 was paid in contravention of the requirements of Companies Act, 2006. Under the provisions of the act, the shareholder is liable to repay this element of the distribution on demand. As such, an amount due from shareholder has been recognised as a receivable at 31 December 2014.

Since the year end, the company has made sufficient realised profits to satisfy this excess distribution.

3. DEBTORS

	2014 £	2013 £
All amounts due within one year:		
Director's current account	<u>801,586</u>	<u>-</u>

This account is unsecured, with no fixed repayment date. The balance arises from monies introduced less amounts withdrawn.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Director's current account	<u>-</u>	<u>3,173,177</u>

This account is unsecured, with no fixed repayment date. The balance arises from monies introduced less amounts withdrawn.

5. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Called up, allotted and fully paid:		
1 ordinary share of £1	<u>1</u>	<u>1</u>