

Registered number

06456566

Cornerstone EMEA Limited

Abbreviated Accounts

31 December 2013

Cornerstone EMEA Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Cornerstone EMEA Limited for the year ended 31 December 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Cornerstone EMEA Limited for the year ended 31 December 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Cornerstone EMEA Limited, as a body, in accordance with the terms of our engagement letter dated 27 February 2009. Our work has been undertaken solely to prepare for your approval the accounts of Cornerstone EMEA Limited and state those matters that we have agreed to state to the Board of Directors of Cornerstone EMEA Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cornerstone EMEA Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cornerstone EMEA Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Cornerstone EMEA Limited. You consider that Cornerstone EMEA Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cornerstone EMEA Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Bertram Todd
Chartered Accountants
No 5 Oxford House
Oxford Road
Wokingham
Berkshire
RG41 2YE

13 March 2014

Cornerstone EMEA Limited**Registered number:** 06456566**Abbreviated Balance Sheet
as at 31 December 2013**

	Notes	2013 £	2012 £
Fixed assets			
Investments	2	35,191	35,191
Current assets			
Cash at bank and in hand		437	2,492
Creditors: amounts falling due within one year		(3,107)	(2,119)
Net current (liabilities)/assets		(2,670)	373
Net assets		<u>32,521</u>	<u>35,564</u>
Capital and reserves			
Called up share capital	3	40,000	40,000
Profit and loss account		(7,479)	(4,436)
Shareholders' funds		<u>32,521</u>	<u>35,564</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr J M ESTIBALS

Director

Approved by the board on 13 March 2014

Cornerstone EMEA Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Investments £

Cost

At 1 January 2013 35,191

At 31 December 2013 35,191

The company holds 20% or more of the share capital of the following company:

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year £
Twin Solutions SARL	Ordinary	52	France	-

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	40,000	<u>40,000</u>	<u>40,000</u>

4 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
Mr. J. M. ESTIBALS				
Directors Loan Account	(919)	(988)	-	(1,907)
	<u>(919)</u>	<u>(988)</u>	<u>-</u>	<u>(1,907)</u>

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.