

Company Registration number 2710610

***MARBLE IDEAS LIMITED***

***Abbreviated Accounts***

***For the year ended 31 May 2003***



# **MARBLE IDEAS LIMITED**

## ***Financial statements for the year ended 31 May 2003***

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# **MARBLE IDEAS LIMITED**

## ***Independent auditors' report to Marble Ideas Limited***

### ***under section 247B of the Companies Act 1985***

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2003 prepared under section 226 the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The director 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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

#### **Basis of opinion**

We have carried out such procedures as 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 have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**PKB**  
**Registered Auditors and**  
**Chartered Certified Accountants**  
87 Church Street  
Crowthorne  
Berkshire  
RG45 7AW

22 March 2004

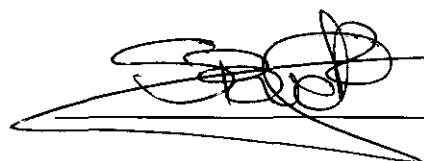
# MARBLE IDEAS LIMITED

## Abbreviated balance sheet as at 31 May 2003

	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
<b>Fixed assets</b>			
Tangible assets	2	152,727	154,471
Investments	2	25,000	-
	2	177,727	154,471
<b>Current assets</b>			
Stock		5,540	15,895
Debtors		173,349	234,761
Cash at bank and in hand		202,013	163,269
		380,902	413,925
<b>Creditors:</b> amounts falling due within one year		(286,013)	(309,418)
<b>Net current assets</b>		94,889	104,507
<b>Total assets less current liabilities</b>		272,616	258,978
<b>Provision for liabilities and charges</b>		(11,395)	(11,151)
		261,221	247,827
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		261,121	247,727
<b>Shareholders' funds</b>		261,221	247,827

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the board of directors on 22 March 2004 and signed on its behalf.

 S BUCK - Director

The notes on pages 3 to 4 form part of these financial statements.

# **MARBLE IDEAS LIMITED**

## ***Notes to the abbreviated accounts for the year ended 31 May 2003***

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### **1 Accounting policies**

#### **a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### **b) Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### **c) Depreciation of tangible fixed assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

Motor vehicles	25%	reducing balance
Fixtures and fittings	15%	reducing balance
Plant and machinery	15%	reducing balance

#### **d) Stocks**

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### **e) Deferred taxation**

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

#### **f) Hire purchase and lease transactions**

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

# MARBLE IDEAS LIMITED

## Notes to the abbreviated accounts for the year ended 31 May 2003 (continued)

### 2 Fixed assets

	<u>Investments</u>	<u>Tangible fixed assets</u>	<u>Total</u>
	£	£	£
<b>Cost:</b>			
At 1 June 2002	-	315,107	315,107
Additions	25,000	32,500	57,500
Disposals	-	(3,500)	(3,500)
At 31 May 2003	<u>25,000</u>	<u>344,107</u>	<u>369,107</u>
<b>Depreciation:</b>			
At 1 June 2002	-	160,636	160,636
Provision for the year	-	33,136	33,136
Adjustments for disposals	-	(2,392)	(2,392)
At 31 May 2003	-	<u>191,380</u>	<u>191,380</u>
<b>Net book value:</b>			
At 31 May 2003	<u>25,000</u>	<u>152,727</u>	<u>177,727</u>
At 1 June 2002	-	<u>154,471</u>	<u>154,471</u>

### 3 Called-up share capital

	<u>2003</u>	<u>2002</u>
	£	£
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4 Related parties

At the year end an amount of £16,162 was due from World of Natural Stone Limited, a company of which S Buck is a director and shareholder, for loans made to the company. This balance is included in amounts due from related parties.

During the year goods and services were purchased from World of Natural Stone Limited, a company of which S Buck is a director and shareholder, totalling £30,000. The balance at 31st May 2003 totalled £30,000 and is included in other creditors.