

Registration number 05428270

Leystone Limited t/as Feature Fireplaces

Abbreviated accounts

for the year ended 30 September 2011

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Leystone Limited t/as Feature Fireplaces

Contents

	Page
Abbreviated balance sheet	4 - 5
Notes to the financial statements	6 - 12

Leystone Limited t/as Feature Fireplaces

**Abbreviated balance sheet
as at 30 September 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		302,155		322,961
Tangible assets	2		16,428		15,810
			<u>318,583</u>		<u>338,771</u>
Current assets					
Stocks		61,740		62,200	
Debtors		145,849		115,654	
Cash at bank and in hand		503		298	
		<u>208,092</u>		<u>178,152</u>	
Creditors: amounts falling due within one year		<u>(319,884)</u>		<u>(344,425)</u>	
Net current liabilities			<u>(111,792)</u>		<u>(166,273)</u>
Total assets less current liabilities			206,791		172,498
Creditors: amounts falling due after more than one year			(36,000)		(36,000)
Provisions for liabilities			<u>307</u>		<u>(1,784)</u>
Net assets			<u>171,098</u>		<u>134,714</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			167,098		130,714
Shareholders' funds			<u>171,098</u>		<u>134,714</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

Leystone Limited t/as Feature Fireplaces

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 27 January 2012 and signed on its behalf by

X 
Richard Atkin
Director

Registration number 05428270

Leystone Limited t/as Feature Fireplaces

**Notes to the abbreviated financial statements
for the year ended 30 September 2011**

continued

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	30% reducing balance
Plant, machinery, fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Showroom display	-	3 years straight line

1.6. Stock

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

1.7. 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, specifically in relation to the additional tax that may be payable on the disposal of assets.

Leystone Limited t/as Feature Fireplaces

**Notes to the abbreviated financial statements
for the year ended 30 September 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2010	429,950	73,310	503,260
Additions	592	10,094	10,686
Disposals	-	(3,607)	(3,607)
At 30 September 2011	<u>430,542</u>	<u>79,797</u>	<u>510,339</u>
Depreciation and Provision for diminution in value			
At 1 October 2010	106,989	57,497	164,486
On disposals	-	(3,607)	(3,607)
Charge for year	21,398	9,479	30,877
At 30 September 2011	<u>128,387</u>	<u>63,369</u>	<u>191,756</u>
Net book values			
At 30 September 2011	<u>302,155</u>	<u>16,428</u>	<u>318,583</u>
At 30 September 2010	<u>322,961</u>	<u>15,813</u>	<u>338,774</u>

Leystone Limited t/as Feature Fireplaces

**Notes to the abbreviated financial statements
for the year ended 30 September 2011**

continued

3. Share capital	2011	2010
	£	£
Authorised		
982,000 Ordinary A shares of 1 each	982,000	982,000
982,000 Ordinary B shares of 1 each	982,000	982,000
36,000 Preference shares of 1 each	36,000	36,000
	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
2,000 Ordinary A shares of 1 each	2,000	2,000
2,000 Ordinary B shares of 1 each	2,000	2,000
36,000 Preference shares of 1 each	36,000	36,000
	<u>40,000</u>	<u>40,000</u>
Equity Shares		
2,000 Ordinary A shares of 1 each	2,000	2,000
2,000 Ordinary B shares of 1 each	2,000	2,000
	<u>4,000</u>	<u>4,000</u>
Shares classed as financial liabilities		
36,000 Preference shares of 1 each	36,000	36,000
	<u>36,000</u>	<u>36,000</u>