

REGISTERED NUMBER: 6839578 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
FREESTONE CREATIVE LTD.

WEDNESDAY



A00OP07D

A66

21/12/2011

#314

COMPANIES HOUSE

FREESTONE CREATIVE LTD

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

FREESTONE CREATIVE LTD.

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

P Da Costa
S J Freestone
Mrs W Freestone

SECRETARY

Mrs W Freestone

REGISTERED OFFICE:

The Old Pump House
Calverton Road
Stony Stratford
Buckinghamshire
MK11 1YT

REGISTERED NUMBER:

6839578 (England and Wales)

ACCOUNTANTS:

ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

FREESTONE CREATIVE LTD

Abbreviated Balance Sheet
31 March 2011

	Notes	31 3.11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	2		1,500,000		-
Tangible assets	3		91,266		-
			<u>1,591,266</u>		<u>-</u>
CURRENT ASSETS					
Stocks		550		-	
Debtors		527,113		-	
Cash at bank and in hand		1,152,996		-	
		<u>1,680,659</u>		<u>-</u>	
CREDITORS					
Amounts falling due within one year		2,911,883		-	
NET CURRENT LIABILITIES			<u>(1,231,224)</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			360,042		-
PROVISIONS FOR LIABILITIES			9,036		-
NET ASSETS			<u>351,006</u>		<u>-</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		-
Profit and loss account			350,906		-
SHAREHOLDERS' FUNDS			<u>351,006</u>		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

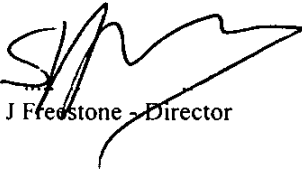
The notes form part of these abbreviated accounts

FREESTONE CREATIVE LTD.

Abbreviated Balance Sheet - continued
31 March 2011

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

The financial statements were approved by the Board of Directors on 19th December 2011 and were signed on its behalf by


S J Freestone - Director

The notes form part of these abbreviated accounts

FREESTONE CREATIVE LTD.

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,500,000
At 31 March 2011	1,500,000
NET BOOK VALUE	
At 31 March 2011	1,500,000

FREESTONE CREATIVE LTD.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	123,289
Disposals	(12,035)
At 31 March 2011	<u>111,254</u>
DEPRECIATION	
Charge for year	<u>19,988</u>
At 31 March 2011	<u>19,988</u>
NET BOOK VALUE	
At 31 March 2011	<u><u>91,266</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 3 11	31 3 10
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u><u>100</u></u>	<u><u>-</u></u>

5 TRANSACTIONS WITH DIRECTORS

An interest free loan to the company from the director Mr S J Freestone for the amount of £1,008,550 subsisted at 31 March 2011 This amount is included in creditors

An interest free loan to the company from the director Mr P Da Costa for the amount of £256,068 subsisted at 31 March 2011 This amount is included in creditors

An interest free loan to the company from the director Mrs W Freestone for the amount of £1,090,648 subsisted at 31 March 2011 This amount is included in creditors