

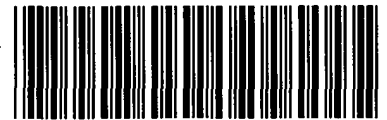
**CORNERSTONE PROPERTIES
(THAME) LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

THURSDAY



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19/11/2015

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COMPANIES HOUSE

CORNERSTONE PROPERTIES (THAME) LIMITED
REGISTERED NUMBER: 00580215

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		27		34
Investment property	3		1,480,000		1,480,000
			<u>1,480,027</u>		<u>1,480,034</u>
CURRENT ASSETS					
Debtors		26,104		22,803	
Cash at bank and in hand		39,147		26,554	
		<u>65,251</u>		<u>49,357</u>	
CREDITORS: amounts falling due within one year		<u>(43,017)</u>		<u>(39,140)</u>	
NET CURRENT ASSETS			<u>22,234</u>		<u>10,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 1,502,261</u>		<u>£ 1,490,251</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Other reserves			955,921		955,921
Profit and loss account			536,340		524,330
SHAREHOLDERS' FUNDS			<u>£ 1,502,261</u>		<u>£ 1,490,251</u>

CORNERSTONE PROPERTIES (THAME) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



29/10/15.

P E Austin
Director

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

CORNERSTONE PROPERTIES (THAME) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% reducing balance
Computer equipment	-	25% straight line

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Turnover

Turnover represents rent receivable net of VAT.

CORNERSTONE PROPERTIES (THAME) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014 and 31 March 2015	<u>8,648</u>
Depreciation	
At 1 April 2014	8,614
Charge for the year	7
	<u>8,621</u>
Net book value	
At 31 March 2015	£ 27
	<u> </u>
At 31 March 2014	£ 34
	<u> </u>

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2014 and 31 March 2015	£ 1,480,000
	<u> </u>

The 2015 valuations were made by P E Austin, on an open market value for existing use basis.

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
	<u> </u>	<u> </u>

5. RELATED PARTY TRANSACTIONS

The company owes Mrs P Austin (director of the company) £93 (2014 - £93).

6. CONTROLLING PARTY

In this and in prior years the company is controlled by P E Austin and P J Austin by virtue of their shareholding.