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STOCKDALES ENTERPRISES LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2012

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COMPANIES HOUSE

HAYHOW & CO
Accountants &
Business Advisers
19 King Street
King's Lynn
Norfolk PE30 1HB

STOCKDALES ENTERPRISES LIMITED

Registered in England No 426692

Director

Mrs E D Stockdale

Company Secretary

P G Stockdale Esq

Registered Office

19 King Street,
King's Lynn,
Norfolk,
PE30 1HB

Accountants

Hayhow & Co ,
Accountants &
Business Advisers,
19 King Street,
King's Lynn,
Norfolk,
PE30 1HB

Bankers

Barclays Bank plc ,
Tuesday Market Place,
King's Lynn,
Norfolk,
PE30 1JX

STOCKDALES ENTERPRISES LIMITED

DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2012

The director has pleasure in presenting the report and accounts for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity continued as an investment company

DIVIDEND

The company declared and paid an ordinary dividend of £450 (2011 £345) in the year

DIRECTOR

Mrs E D Stockdale was the sole director during the year and had an interest in the share capital of the company as follows

	<u>31 March 2012</u>	<u>31 March 2011</u>
'B' Ordinary shares of 5p	5,000	5,000

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

select suitable accounting policies and then apply them consistently,
make judgements and estimates that are reasonable and prudent,
prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAX STATUS

In the opinion of the director the company is a close investment company as defined by the Income and Corporation Taxes Act 1988.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

MRS E D STOCKDALE
CHAIRMAN

E D Stockdale

21 MAY 2012

STOCKDALES ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u> £
Income from fixed asset investments		3,587	3,297
Other interest receivable and similar income		54	4
Profit/(loss) on sale of fixed asset investments		4,498	815
		<u>8,139</u>	<u>4,116</u>
Administrative expenses		<u>2,945</u>	<u>2,741</u>
Profit/(loss) on ordinary activities before tax	2	5,194	1,375
Taxation on ordinary activities	3	<u>228</u>	<u>195</u>
Profit/(loss) on ordinary activities after tax		4,966	1,180
Dividends paid	4	<u>450</u>	<u>345</u>
Retained profit/(loss) for the financial year		4,516	835
Accumulated profits brought forward		134,794	133,959
Accumulated profits at end		<u>139,310</u>	<u>134,794</u>

STOCKDALES ENTERPRISES LIMITED

BALANCE SHEET

31 MARCH 2012

	Notes	£	<u>2012</u>	£	<u>2011</u>	£
FIXED ASSETS						
Tangible asset	5			61,742		61,742
Investments	6			70,613		66,357
CURRENT ASSETS						
Debtors	7		380		386	
Cash at bank - current accounts			466		271	
Cash at bank - deposit account			16,618		17,946	
			<u>17,464</u>		<u>18,603</u>	
CREDITORS amounts falling due within one year	8		<u>1,892</u>		<u>3,291</u>	
NET CURRENT ASSETS				15,572		15,312
NET ASSETS				<u>147,927</u>		<u>143,411</u>
CAPITAL AND RESERVES						
Called up share capital	9			8,617		8,617
Profit and loss account				139,310		134,794
SHAREHOLDERS' FUNDS				<u>147,927</u>		<u>143,411</u>

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

STOCKDALES ENTERPRISES LIMITED

BALANCE SHEET (continued)

DIRECTORS' STATEMENT REQUIRED BY SECTIONS 475(2) and (3) FOR THE YEAR
ENDED 31 MARCH 2012

In approving these financial statements 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 31 March 2012 and

(c) that we acknowledge our responsibilities for

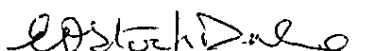
(1) ensuring that the company keeps accounting records which comply with Section 386, and

(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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements approved by the board on 21 MAY 2012 and signed on its behalf by

Mrs E.D. Stockdale
Director



STOCKDALES ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

ACCOUNTING CONVENTION

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

In assessing the company's ability to continue on the going concern basis the director has considered a period of less than twelve months from the date of approval of the accounts

DEPRECIATION

Depreciation is not provided for on the freehold building as, in the opinion of the director, the residual value of the property is such that any depreciation charge would be immaterial

2	(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>2012</u>	<u>2011</u>
	This is stated after charging	£	£
	Director's remuneration	-	-
	Director's benefits in kind	<u>66</u>	<u>671</u>
3	TAXATION		
	Corporation tax and tax credits - current year	<u>228</u>	<u>195</u>
4	DIVIDENDS		
	Dividend declared and paid in the year on 'A' and 'B' Shares 0 0026p per share (2011 0 0020) - ordinary dividend	<u>450</u>	<u>345</u>
5	FIXED ASSET		
	Freehold land and building - cost	<u>61,742</u>	<u>61,742</u>

STOCKDALES ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2012

	<u>2012</u>	<u>2011</u>
	£	£
6 LISTED INVESTMENTS		
Government Stocks -		
£6,100 Treasury Stock 2017 1 25%	7,685	7,685
£2780 Treasury stock 2016 2 5%	-	7,965
£2560 Treasury stock 2020 2 5%	9,379	-
Debenture Stock -		
£10,590 Witan Investment Company plc 8 1/2% Debenture Stock 2016	9,972	9,972
Ordinary Shares -		
300 The Royal Dutch Shell 'B' shares	1,037	1,556
2,465 Legal and General Group plc 2 5p shares	-	-
320 Diageo plc 28 9p shares	2,523	5,110
800 National Grid Transco plc 10p shares	3,430	3,430
273 GlaxoSmithKline plc 25p shares	5,433	5,433
1,138 B P plc USD 0 25 shares	-	5,694
190 BHP Billiton ordinary US\$ 0 50 shares	4,864	-
355 B G Group ordinary 10p shares	5,087	-
256 Whitbread	2,839	2,839
101 AstraZeneca ordinary US \$0 50	2,888	-
1231 Tesco Plc 5p shares	5,107	5,107
480 United Utilities ordinary 5p shares	2,894	-
187 British Land company 25p shares	-	1,846
1293 Northumbrian water 10p shares	-	4,567
280 HSBC US\$ 0 50 shares	1,989	1,989
1567 Lloyds 7 975% ECN 15/09/2024	1,298	1,298
1352 Vodafone Group ord 11 3/7 shares	1,866	1,866
110 Unilever ordinary 3 1/9 shares	2,322	-
	<u>70,613</u>	<u>66,357</u>
The investments are stated at cost		
The market value of the investments is	<u>79,469</u>	<u>76,550</u>
7 DEBTORS		
Amounts falling due within one year		
Taxation	<u>381</u>	<u>386</u>
8 CREDITORS		
Accruals	1,741	3,143
Sundry creditors	148	148
Corporation tax	-	-
	<u>1,889</u>	<u>3,291</u>

STOCKDALES ENTERPRISES LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2012

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
9 SHARE CAPITAL		
Authorised		
1 'A' share of £1	1	1
299,980 'B' shares of 5p	14,999	14,999
	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid		
1 'A' share of £1	1	1
172,330 'B' shares of 5p	8,616	8,616
	<u>8,617</u>	<u>8,617</u>

10 CONTROL

Throughout the year the company was controlled by the trustees of W B Stockdale Will Trust, who own 100% of the 'A' shares and 97.1% of the 'B' shares of the company. The beneficiary of the trust is Mrs E D Stockdale, the sole director of this company.

Details of the director's direct interest in the shares of the company are set out in the director's report.

STOCKDALES ENTERPRISES LIMITED

YEAR ENDED 31 MARCH 2012

	<u>2012</u>	<u>2011</u>
	£	£
INCOME FROM FIXED ASSET INVESTMENTS		
Fixed interest - gross	900	900
Ordinary shares - U K dividends - grossed up	2,273	1,955
Government Stock - Fixed interest - gross	289	317
Other interest	125	125
	<u>3,587</u>	<u>3,297</u>
 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank deposits	54	4
Interest on taxation	-	-
	<u>54</u>	<u>4</u>
 ADMINISTRATION EXPENSES		
Water and insurance	476	485
Accountancy	1,980	1,645
Solicitors advisory fees	255	446
Bank charges and sundries	143	79
National Insurance	91	86
	<u>2,945</u>	<u>2,741</u>
 PROFIT/(LOSS) ON SALE OF FIXED ASSET INVESTMENTS		
British Land	(839)	
Treasury stock	1,434	
Diageo	1,256	
BP Group	(554)	
Royal Dutch Shell	1,788	
Northumbrian water	1,284	
Treasury stock 2012		657
National Grid		158
shared commission	129	
	<u>4,498</u>	<u>815</u>

STOCKDALES ENTERPRISES LIMITED

YEAR ENDED 31 MARCH 2012

**Accountants report to the board of directors on the unaudited financial statements of
STOCKDALE ENTERPRISES LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company, which comprise the balance sheet and the related notes, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state in this 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 board of directors, as a body, for our work of for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Hayhow and Co

**Hayhow & Co
Accountants and
Business Advisers,
19 King Street,
Kings Lynn
Norfolk PE30, 1HB**

Date 21 MAR 2012