

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 May 2015**

**for**

**Fred Stoddart Limited**

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for the year ended 31 May 2015**

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**Fred Stoddart Limited**  
**Company Information**  
**for the year ended 31 May 2015**

<b>DIRECTORS:</b>	G Gilligan S Grant
<b>SECRETARY:</b>	G Gilligan
<b>REGISTERED OFFICE:</b>	28 Wilson Street North Sunderland Tyne and Wear SR5 1BB
<b>REGISTERED NUMBER:</b>	00583456 (England and Wales)
<b>ACCOUNTANTS:</b>	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
<b>BANKERS:</b>	HSBC Bank plc Unit 49-51 The Bridges Shopping Centre Sunderland Tyne and Wear SR1 3LE

**Fred Stoddart Limited (Registered number: 00583456)**

**Abbreviated Balance Sheet  
31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		139,082		144,444
<b>CURRENT ASSETS</b>					
Stocks		10,000		10,000	
Debtors		388,930		411,512	
Cash at bank and in hand		<u>214,652</u>		<u>228,816</u>	
		613,582		650,328	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>281,783</u>		<u>331,537</u>	
<b>NET CURRENT ASSETS</b>			<u>331,799</u>		<u>318,791</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			470,881		463,235
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(40,678)		(57,458)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,509)</u>		<u>(4,880)</u>
<b>NET ASSETS</b>			<u>424,694</u>		<u>400,897</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,450		1,450
Share premium			24,500		24,500
Capital redemption reserve			1,050		1,050
Profit and loss account			<u>397,694</u>		<u>373,897</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>424,694</u>		<u>400,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 24 August 2015 and were signed on its behalf by:

G Gilligan - Director

S Grant - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 May 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

**Accounting convention**

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

The accounts 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 Financial Reporting Standard 1 Cash flow statements and Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**Deferred tax**

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 May 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	328,914
Additions	22,408
Disposals	<u>(23,500)</u>
At 31 May 2015	<u>327,822</u>
<b>DEPRECIATION</b>	
At 1 June 2014	184,470
Charge for year	25,523
Eliminated on disposal	<u>(21,253)</u>
At 31 May 2015	<u>188,740</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>139,082</u>
At 31 May 2014	<u>144,444</u>

3. **CREDITORS**

Creditors include an amount of £ 71,177 (2014 - £ 88,761 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number:	Class:			
1,450	Ordinary £1 shares	£1	<u>1,450</u>	<u>1,450</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is G Gilligan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.