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**STOVE ENAMELLERS LTD**  
**ANNUAL REPORT AND ACCOUNTS**

**30<sup>TH</sup> JUNE 2007**

**Turnover £13084.55**

**Geoffrey Ellis & Co.**  
**Chartered Accountants**  
**Pyenot House**  
**Knowle Top Road**  
**Lightcliffe**  
**Halifax**  
**HX3 8SW**

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COMPANIES HOUSE

# STOVE ENAMELLERS LTD

## Balance Sheet as at 30<sup>th</sup> June 2007

	2007		2006	
	£	£	£	£
Fixed Assets				
Tangible Assets		70,015 12		67,180
Current Assets				
Debtors	102,652 30		102,057	
Cash at Bank	-		-	
	<u>102,652 30</u>		<u>102,057</u>	
Creditors, amounts falling due within one year	<u>6,818 22</u>		<u>3,022</u>	
Net Current Assets		<u>95,834.08</u>		<u>99,035</u>
Assets Less Current Liabilities		<u>£165,849 20</u>		<u>£166,215</u>
Financed by:				
<u>Capital and Reserves</u>				
Share Capital		2,500 00		2,500
Capital Reserve		98,909.00		98,909
Profit and Loss Account		64,440 20		64,806

For the year ended 30<sup>th</sup> June 2007 the Company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to the accounts for the financial year. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and preparing accounts 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 the loss for the financial year in accordance with the requirements of this Act relating to accounts so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the Company is entitled to the benefit of those exemptions as a small company.

These accounts were approved by the Board of Directors on 22<sup>nd</sup> August 2007

£165,849.20

£166,215

# STOVE ENAMELLERS LTD

## Notes to the Accounts

### 1 Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts

#### a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention

#### b) Depreciation

The freehold property is considered to be an investment property

Depreciation is calculate so as to write off tangible fixed assets over their estimated useful lives as follows

Plant and Equipment 10% pa on written down value

#### c) Deferred Taxation

Deferred taxation is provided by the liability method on all timing differences which are expected to reverse in the foreseeable future, without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse

### 2 Operating Profit

	2007 £	2006 £
This is stated after charging (crediting)		
Gross Rents receivable	13,084 55	12,600
Accountants Remuneration	200 00	206

### 3 Interest Receivable

Bank Interest	-	-
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### 4 Interest Payable

Bank Interest	61 96	4
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### 5 Taxation

4 1 The tax charge on the Profit on Ordinary Activities for the year was as follows

UK Corporation Tax	<u>£1,781 78</u>	<u>£2,341</u>
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# STOVE ENAMELLERS LTD

## Notes to the Accounts

### 6 Tangible Fixed Assets

	Land & Buildings	Plant & Equipment	Total
Valuation			
As at 1 <sup>st</sup> July 2006	67,180 12	-	67,180 12
Additions	-	3,150 00	-
As at 30 <sup>th</sup> June 2007	67,180 12	3,150 00	70,330 12
Depreciation			
As at 1 <sup>st</sup> July 2006	-	-	-
During year	-	315 00	315 00
As at 30 <sup>th</sup> June 2007	-	315 00	315 00
Net Book Value			
As at 30 <sup>th</sup> June 2007	67,180 12	2,835 00	70,015 12
As at 30 <sup>th</sup> June 2006	67,180 12	-	67,180 12

The freehold of the property is shown in the Company's books as a value which is estimated the property would achieve on a "Forced Sale" basis

This in the opinion of the valuers was some 20% below open market value at the date of valuation

	2007 £	2006 £
7 <u>Current Assets</u>		
Trade Debtors	594 97	-
Amounts owed by related Company	102,057 33	102,057
	<u>£102,652 30</u>	<u>£102,057</u>
8 <u>Creditors</u> amounts falling due within one year		
Bank Overdraft	132 70	442
Corporation Tax	1,781 85	2,341
Social Security & Other Taxes	718 70	24
Accruals	4,184 97	215
	<u>£6,818 22</u>	<u>£3,022</u>
9 <u>Share Capital</u>		
Authorised		
Ordinary Shares of £1 each	2,500 00	2,500
Issues		
Ordinary Shares of £1 each	2,500 00	2,500
10 <u>Capital Reserve</u>		
Revaluation of Freehold Property	98,909 00	98,909
11 <u>Profit and Loss Account</u>		
Balance brought forward	64,805 70	68,225
Retained Profit / (Loss) for the year	(365 50)	(3,419)
Balance carried forward	<u>£64,440 20</u>	<u>£64,806</u>

## **STOVE ENAMELLERS LTD**

### **Notes to the Accounts**

#### **12 Capital Commitments**

There were no Capital Commitments at the year end

#### **13 Post Balance Sheet Events**

There were no post balance sheet events