

1 STANLEY PLACE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
for the year ended
31st March 2010

Company Registration Number 1604876



MITCHELL CHARLESWORTH
Chartered Accountants

1 STANLEY PLACE LIMITED

Abbreviated Accounts

Year ended 31st March 2010

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1 STANLEY PLACE LIMITED

Abbreviated Balance Sheet

31st March 2010

	Note	2010 £	2009 £
Fixed assets	2		
Intangible assets		1,828	-
Tangible assets		1,062,824	1,076,760
		<u>1,064,652</u>	<u>1,076,760</u>
Current assets			
Debtors		48,532	54,045
Cash at bank and in hand		-	138
		<u>48,532</u>	<u>54,183</u>
Creditors: Amounts falling due within one year		<u>129,101</u>	<u>191,665</u>
Net current liabilities		<u>(80,569)</u>	<u>(137,482)</u>
Total assets less current liabilities		<u>984,083</u>	<u>939,278</u>
Creditors: Amounts falling due after more than one year	3	<u>684,490</u>	<u>717,078</u>
		<u>299,593</u>	<u>222,200</u>
Capital and reserves			
Called-up equity share capital	4	893	893
Share premium account		91,761	91,761
Profit and loss account		206,939	129,546
Shareholders' funds		<u>299,593</u>	<u>222,200</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

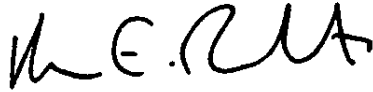
The notes on pages 3 to 5 form part of these abbreviated accounts

1 STANLEY PLACE LIMITED

Abbreviated Balance Sheet *(continued)*

31st March 2010

These abbreviated accounts were approved by the directors and authorised for issue on
3.7.10, and are signed on their behalf by



~~W Lloyd Jones~~ HUW EIFION ROBERTS (Director & Co. Secretary)

Company Registration Number 1604876

The notes on pages 3 to 5 form part of these abbreviated accounts

1 STANLEY PLACE LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2010

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Website Development - 25% Straight Line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 10% Reducing Balance

Equipment - 25% Straight Line

Freehold property is not depreciated as the useful economic life is estimated to be so long and the residual value so high that depreciation would not be material

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

1 STANLEY PLACE LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2010

1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st April 2009	–	1,106,706	1,106,706
Additions	2,438	660	3,098
At 31st March 2010	<u>2,438</u>	<u>1,107,366</u>	<u>1,109,804</u>
Depreciation			
At 1st April 2009	–	29,946	29,946
Charge for year	610	14,596	15,206
At 31st March 2010	<u>610</u>	<u>44,542</u>	<u>45,152</u>
Net book value			
At 31st March 2010	<u>1,828</u>	<u>1,062,824</u>	<u>1,064,652</u>
At 31st March 2009	<u>–</u>	<u>1,076,760</u>	<u>1,076,760</u>

1 STANLEY PLACE LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2010

3. Creditors: Amounts falling due after more than one year

The bank loan is secured by way of a legal charge over 1 Stanley Place. Included within creditors falling due after more than one year is an amount of £558,783 (2009 - £593,398) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Share capital

Authorised share capital:

	2010	2009
	£	£
250,000 Ordinary shares of £0.01 each	<u>2,500</u>	<u>2,500</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
89,344 Ordinary shares (2009 - 89,341) of £0.01 each	<u>89,344</u>	<u>893</u>	<u>89,341</u>	<u>893</u>

Mitchell Charlesworth

Chartered Accountants
24 Nicholas Street Chester

1 STANLEY PLACE LIMITED

Accountants' Report to the Directors of 1 Stanley Place Limited

Year ended 31st March 2010

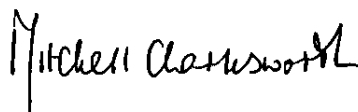
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 1 to 5 from the accounting records and information and explanations you have given to us

This report is made to the Company's 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 Directors that we have done so, and state those matters that we have agreed to state to them 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 Directors, as a body, for our work or 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 as at 31st March 2010 your duty to ensure that the company has kept adequate 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.



MITCHELL CHARLESWORTH
Chartered Accountants

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4/8/10