

**MARTIN STOCKLEY ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2005**



Hamilton-Burke Dufau Limited  
Chartered Accountants  
Liverpool

# MARTIN STOCKLEY ASSOCIATES LIMITED

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# MARTIN STOCKLEY ASSOCIATES LIMITED

## INDEPENDENT AUDITORS' REPORT TO MARTIN STOCKLEY ASSOCIATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Hamilton-Burke Dufau Limited

27 March 2006

Chartered Accountants  
Registered Auditor

Gladstone House  
2 Church Road  
Liverpool  
L15 9EG

# MARTIN STOCKLEY ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		59,568		53,885
<b>Current assets</b>					
Stocks		487,511		470,733	
Debtors	3	494,329		432,154	
Cash at bank and in hand		1,388		43,098	
		<u>983,228</u>		<u>945,985</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(641,788)</u>		<u>(709,605)</u>	
<b>Net current assets</b>			341,440		236,380
<b>Total assets less current liabilities</b>			401,008		290,265
<b>Creditors: amounts falling due after more than one year</b>			(242,850)		(209,675)
<b>Provisions for liabilities and charges</b>			<u>(4,763)</u>		<u>(4,274)</u>
			<u>153,395</u>		<u>76,316</u>
<b>Capital and reserves</b>					
Called up share capital	5	40,000		20,000	
Profit and loss account		113,395		56,316	
<b>Shareholders' funds - equity interests</b>			<u>153,395</u>		<u>76,316</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27 March 2006



Mr M Stockley  
Director

# MARTIN STOCKLEY ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
Fixtures, fittings & equipment	20% on cost

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# MARTIN STOCKLEY ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 November 2004	190,713
Additions	24,509
Disposals	(2,988)
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At 31 October 2005	212,234
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<b>Depreciation</b>	
At 1 November 2004	136,828
On disposals	(2,988)
Charge for the year	18,826
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At 31 October 2005	152,666
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<b>Net book value</b>	
At 31 October 2005	59,568
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At 31 October 2004	53,885
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### 3 Debtors

Debtors include an amount of £- (2004 - £8,385) which is due after more than one year.

### 4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £78,651 (2004: £187,112)

5 Share capital	2005 £	2004 £
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	50,000	50,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
40,000 Ordinary shares of £1 each	40,000	20,000
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During the year 20,000 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.