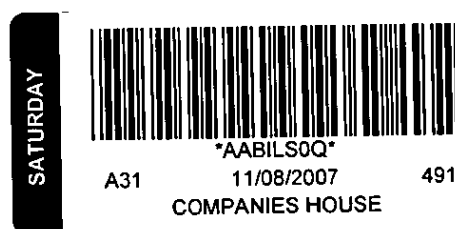


Company Registration No. 3654663 (England and Wales)

**MARTIN STOCKLEY ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2006**



**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 UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Martin Stockley Associates Limited for the year ended 31 October 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

### **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 have been properly prepared in accordance with those provisions.

  
Hamilton-Burke Dufau Limited

26 July 2007

Chartered Accountants  
Registered Auditor

Gladstone House  
2 Church Road  
Liverpool  
L15 9EG

# MARTIN STOCKLEY ASSOCIATES LIMITED


## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		58,247		59,568
<b>Current assets</b>					
Stocks		691,672		487,511	
Debtors		462,542		494,329	
Cash at bank and in hand		972		1,388	
		<u>1,155,186</u>		<u>983,228</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(813,523)</u>		<u>(641,788)</u>	
<b>Net current assets</b>			341,663		341,440
<b>Total assets less current liabilities</b>			<u>399,910</u>		<u>401,008</u>
<b>Creditors: amounts falling due after more than one year</b>			(249,614)		(242,850)
<b>Provisions for liabilities</b>			<u>(4,146)</u>		<u>(4,763)</u>
			<u>146,150</u>		<u>153,395</u>
<b>Capital and reserves</b>					
Called up share capital	4		40,000		40,000
Profit and loss account			106,150		113,395
<b>Shareholders' funds</b>			<u>146,150</u>		<u>153,395</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

Approved by the Board and authorised for issue on 26 July 2007

  
Mr M Stockley  
Director

# MARTIN STOCKLEY ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

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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

#### **1.7 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

# MARTIN STOCKLEY ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 November 2005	212,233
Additions	19,908
	<hr/>
At 31 October 2006	232,141
	<hr/>
<b>Depreciation</b>	
At 1 November 2005	152,665
Charge for the year	21,229
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At 31 October 2006	173,894
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<b>Net book value</b>	
At 31 October 2006	58,247
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At 31 October 2005	59,568
	<hr/>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £176,905 (2005 £78,651)

4 Share capital	2006 £	2005 £
<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	40,000
	<hr/>	<hr/>