

Company Registration No 3654663 (England and Wales)

MARTIN STOCKLEY ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007



Hamilton-Burke Dufau Limited
Chartered Accountants
Liverpool

MARTIN STOCKLEY ASSOCIATES LIMITED

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MARTIN STOCKLEY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		58,696		58,247
Current assets					
Stocks		959,962		691,672	
Debtors		458,905		462,542	
Cash at bank and in hand		847		972	
		<u>1,419,714</u>		<u>1,155,186</u>	
Creditors' amounts falling due within one year	3	<u>(971,623)</u>		<u>(813,523)</u>	
Net current assets			<u>448,091</u>		<u>341,663</u>
Total assets less current liabilities			<u>506,787</u>		<u>399,910</u>
Creditors' amounts falling due after more than one year			(261,698)		(249,614)
Provisions for liabilities			<u>(4,132)</u>		<u>(4,146)</u>
			<u>240,957</u>		<u>146,150</u>
Capital and reserves					
Called up share capital	4		40,000		40,000
Profit and loss account			200,957		106,150
Shareholders' funds			<u>240,957</u>		<u>146,150</u>

MARTIN STOCKLEY ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2007

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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 30 July 2008



Mr M Stockley
Director

MARTIN STOCKLEY ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

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 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 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

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.9 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 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2006	232,141
Additions	21,433
At 31 October 2007	<u>253,574</u>
Depreciation	
At 1 November 2006	173,894
Charge for the year	20,984
At 31 October 2007	<u>194,878</u>
Net book value	
At 31 October 2007	<u>58,696</u>
At 31 October 2006	<u>58,247</u>

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £331,244 (2006 £176,905)

4 Share capital

	2007 £	2006 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>