

Company Registration No 03700604 (England and Wales)

DAVID STORER & PARTNERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010



DAVID STORER & PARTNERS LIMITED

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DAVID STORER & PARTNERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	162,500		175,000	
Tangible assets	2	9,816		12,190	
		<u>172,316</u>		<u>187,190</u>	
Current assets					
Debtors		230,255		179,627	
Cash at bank and in hand		25		-	
		<u>230,280</u>		<u>179,627</u>	
Creditors amounts falling due within one year		<u>(277,040)</u>		<u>(239,508)</u>	
Net current liabilities		<u>(46,760)</u>		<u>(59,881)</u>	
Total assets less current liabilities		<u>125,556</u>		<u>127,309</u>	
Creditors amounts falling due after more than one year		<u>(108,342)</u>		<u>(125,841)</u>	
		<u>17,214</u>		<u>1,468</u>	
Capital and reserves					
Called up share capital	3	270		180	
Other reserves		-		90	
Profit and loss account		16,944		1,198	
Shareholders' funds		<u>17,214</u>		<u>1,468</u>	

DAVID STORER & PARTNERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

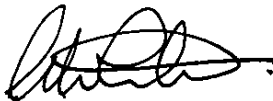
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7 1 2011



Mr ~~David Grove~~ N. J DALE
Director



Mr G White
Director

Company Registration No 03700604

DAVID STORER & PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts are prepared on a going concern basis due to the continued support of the director and shareholder

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5 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

Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

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 Going concern

Despite the company having net current liabilities, the financial statements have been prepared on a going concern basis. The directors consider that this basis is appropriate as the company continues to have the support of its bankers and cash flow forecasts indicate that the company will be able to meet its liabilities as they fall due for the foreseeable future.

DAVID STORER & PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2009	250,000	65,632	315,632
Additions	-	380	380
At 31 March 2010	250,000	66,012	316,012
Depreciation			
At 1 April 2009	75,000	53,442	128,442
Charge for the year	12,500	2,754	15,254
At 31 March 2010	87,500	56,196	143,696
Net book value			
At 31 March 2010	162,500	9,816	172,316
At 31 March 2009	175,000	12,190	187,190

3 Share capital

	2010 £	2009 £
Authorised		
1,000 ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
270 ordinary of £1 each	270	180

DAVID STORER & PARTNERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

4 Transactions with directors

The following directors had loans during the year The movement on these loans are as follows

	Amount outstanding		Maximum
	2010	2009	in year
	£	£	£
Nigel Dale	18,570	22,932	22,255
David Grove	39,712	31,274	39,727

D Grove & N Dale repaid their loan accounts in full within nine months of the year end These amounts are included in other debtors

Included in other creditors is an amount of £6,206, owing to G White, director This amount is Interest free with no fixed date for repayment

5 Control

The company is under the ultimate control of its shareholders, N Dale and G White who are also directors