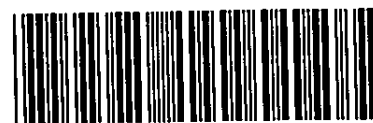


Company Registration No <sup>4</sup>0448789 (England and Wales)

STOBART DAVIES (2002) LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2011

WEDNESDAY



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# STOBART DAVIES (2002) LIMITED

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# STOBART DAVIES (2002) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

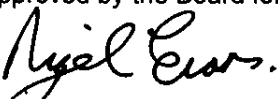
|                                                               | Notes | 2011<br>£        | £                | 2010             |
|---------------------------------------------------------------|-------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                           |       |                  |                  |                  |
| Intangible assets                                             | 2     |                  | 36,700           | 45,049           |
| Tangible assets                                               | 2     |                  | 8,594            | 10,513           |
|                                                               |       |                  | <u>45,294</u>    | <u>55,562</u>    |
| <b>Current assets</b>                                         |       |                  |                  |                  |
| Stocks                                                        |       | 224,458          |                  | 245,157          |
| Debtors                                                       |       | 45,824           |                  | 39,404           |
| Cash at bank and in hand                                      |       | 3,567            |                  | 719              |
|                                                               |       | <u>273,849</u>   |                  | <u>285,280</u>   |
| <b>Creditors: amounts falling due within one year</b>         |       | <u>(134,923)</u> |                  | <u>(139,535)</u> |
| <b>Net current assets</b>                                     |       |                  | <u>138,926</u>   | <u>145,745</u>   |
| <b>Total assets less current liabilities</b>                  |       |                  | <u>184,220</u>   | <u>201,307</u>   |
| <b>Creditors amounts falling due after more than one year</b> |       |                  | <u>(159,610)</u> | <u>(255,098)</u> |
|                                                               |       |                  | <u>24,610</u>    | <u>(53,791)</u>  |
| <b>Capital and reserves</b>                                   |       |                  |                  |                  |
| Called up share capital                                       | 3     |                  | 190,000          | 90,000           |
| Profit and loss account                                       |       |                  | <u>(165,390)</u> | <u>(143,791)</u> |
| <b>Shareholders' funds</b>                                    |       |                  | <u>24,610</u>    | <u>(53,791)</u>  |

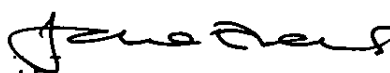
For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 19.1.2012

  
N Evans  
Director

  
J Evans  
Director

Company Registration No. 0448789

# STOBART DAVIES (2002) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

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### 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)

#### **Basis of preparation of the financial statements**

The financial statements have been prepared on a going concern basis, which assumes that the company will remain in operational existence for the foreseeable future. Due to losses made during the year and the reliance on the continuing support of existing funders, this brings in to question the going concern basis of the company. The directors have pledged their continuing support.

On this basis, the directors believe it is appropriate for the financial statements to be prepared on a going concern basis.

#### 1.2 Turnover

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

#### 1.3 Goodwill

Goodwill is written off in equal annual instalments over its estimated useful economic life of ten years. The goodwill was acquired in 2003.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|                                |             |
|--------------------------------|-------------|
| Land and buildings Freehold    | 2% on cost  |
| Plant and machinery            | 25% on cost |
| Computer equipment             | 25% on cost |
| Fixtures, fittings & equipment | 15% on cost |

#### 1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# STOBART DAVIES (2002) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

### 2 Fixed assets

|                                    | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|------------------------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>                        |                           |                         |            |
| At 1 August 2010 & at 31 July 2011 | 83,493                    | 29,185                  | 112,678    |
| <b>Depreciation</b>                |                           |                         |            |
| At 1 August 2010                   | 38,444                    | 18,671                  | 57,115     |
| Charge for the year                | 8,349                     | 1,920                   | 10,269     |
| At 31 July 2011                    | 46,793                    | 20,591                  | 67,384     |
| <b>Net book value</b>              |                           |                         |            |
| At 31 July 2011                    | 36,700                    | 8,594                   | 45,294     |
| At 31 July 2010                    | 45,049                    | 10,513                  | 55,562     |

### 3 Share capital

|                                           | 2011<br>£ | 2010<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 150,000 Ordinary of £1 each               | 150,000   | 50,000    |
| 40,000 Redeemable Preference of £1 each   | 40,000    | 40,000    |
|                                           | 190,000   | 90,000    |

During the year 100,000 ordinary shares of £1 each were allotted and fully paid at par