

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2006

FOR

STEER ETHELSTON RURAL LIMITED

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STEER ETHELSTON RURAL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

STEER ETHELSTON RURAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2006

DIRECTORS:

Mrs S J Steer
M Steer
Mrs R P Jam

SECRETARY:

Mrs S J Steer

REGISTERED OFFICE:

Deer Park Farm
Forty Acres Lane
Kermincham
Holmes Chapel, Crewe
Cheshire
CW4 8DX

REGISTERED NUMBER:

4748657 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

STEER ETHELSTON RURAL LIMITED

ABBREVIATED BALANCE SHEET
30 APRIL 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		3,200		-
Tangible assets	3		17,943		6,353
			<u>21,143</u>		<u>6,353</u>
CURRENT ASSETS:					
Stocks		4,288		13,519	
Debtors		12,846		1,832	
Cash at bank		34,190		39,628	
		<u>51,324</u>		<u>54,979</u>	
CREDITORS: Amounts falling due within one year		33,477		24,686	
		<u>33,477</u>		<u>24,686</u>	
NET CURRENT ASSETS:			<u>17,847</u>		<u>30,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£38,990</u>		<u>£36,646</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			38,890		36,546
			<u>38,990</u>		<u>36,546</u>
SHAREHOLDERS' FUNDS:			<u>£38,990</u>		<u>£36,646</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

STEER ETHELSTON RURAL LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 18 December 2006 and were signed on its behalf by:

S J Steer

Mrs S J Steer - Director

Quinn

Mrs R P Jam - Director

The notes form part of these abbreviated accounts

STEER ETHELSTON RURAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 10% on cost
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Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	4,000
At 30 April 2006	4,000
AMORTISATION:	
Charge for year	800
At 30 April 2006	800
NET BOOK VALUE:	
At 30 April 2006	3,200

STEER ETHELSTON RURAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

3. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 May 2005	8,668
Additions	14,997
	<hr/>
At 30 April 2006	23,665
	<hr/>
DEPRECIATION:	
At 1 May 2005	2,315
Charge for year	3,407
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At 30 April 2006	5,722
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NET BOOK VALUE:	
At 30 April 2006	17,943
	<hr/>
At 30 April 2005	6,353
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4. CALLED UP SHARE CAPITAL

During the year, 1000 ordinary shares of £1 each were re classified as 1000 'A' ordinary shares of £1 each. These shares ranked parri passu in all respects. 20 of the issued shares were re classified as Ordinary 'A' shares.

Authorised	2006	2005
	£	£
Ordinary Shares of £1 each	9000	10000
Ordinary 'A' Shares of £1 each	1000	-
Issued		
Ordinary Shares of £1 each	80	100
Ordinary 'A' Shares of £1 each	20	-

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STEER ETHELSTON RURAL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with the engagement letter dated 3 August 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 April 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mitchell Glanville Ltd

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Date: *19th December 2006*