

Abbreviated Accounts
for the Year Ended 31 March 2008
for
Jeff Stephenson Limited



Jeff Stephenson Limited

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for the Year Ended 31 March 2008

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Jeff Stephenson Limited
Company Information
for the Year Ended 31 March 2008

DIRECTOR: Mr J H Stephenson

SECRETARY: Mrs G M Stephenson

REGISTERED OFFICE: 9 Anglian Way
MARKET RASEN
Lincolnshire
LN8 3RP

REGISTERED NUMBER: 4887261 (England and Wales)

ACCOUNTANTS: Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS: Natwest Bank Plc
7 Market Place
MARKET RASEN
Lincolnshire
LN8 3HP

Jeff Stephenson Limited

Abbreviated Balance Sheet
31 March 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	6,615	7,504
CURRENT ASSETS			
Stocks		500	500
Debtors		3,212	5,629
Cash at bank and in hand		10,612	7,949
		14,324	14,078
CREDITORS			
Amounts falling due within one year		14,257	15,147
NET CURRENT ASSETS/(LIABILITIES)		67	(1,069)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,682	6,435
PROVISIONS FOR LIABILITIES		589	540
NET ASSETS		6,093	5,895
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		5,993	5,795
SHAREHOLDERS' FUNDS		6,093	5,895

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

Jeff Stephenson Limited

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 20.19.08 and were signed by

A handwritten signature in black ink, appearing to read 'J H Stephenson', with a long horizontal stroke extending to the right.

Mr J H Stephenson - Director

The notes form part of these abbreviated accounts

Jeff Stephenson Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2008

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 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are 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 not been reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued, unless by the balance sheet date the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	10,716
Additions	350
	<hr/>
At 31 March 2008	11,066
	<hr/>
DEPRECIATION	
At 1 April 2007	3,212
Charge for year	1,239
	<hr/>
At 31 March 2008	4,451
	<hr/>
NET BOOK VALUE	
At 31 March 2008	6,615
	<hr/>
At 31 March 2007	7,504
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Jeff Stephenson Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid
Number Class

Nominal
value
£1

2008
£
100

2007
£
100

100 Ordinary

4 TRANSACTIONS WITH DIRECTOR

Included in the accounts is a charge of £520 (2007 £520) for the use of the directors home as an office

Jeff Stephenson Limited

Fixed Asset Summary Report for the year ended 31 March 2008

Asset group 522 Imprvmnts to prop (owned)

	COST	ADD/(DISP)	ACCUM	Depreciation CHARGE	ELIM DISP	P/L DISP	NBV
001 New ramps for workshop	6045 00		1678 00	655 00			3712 00
	6045 00	NIL	1678 00	655 00	NIL	NIL	3712 00

Asset group 523 Equipment (owned)

	COST	ADD/(DISP)	ACCUM	Depreciation CHARGE	ELIM DISP	P/L DISP	NBV
003 Miscellaneous Workshop Equipment	123 00		52 00	11 00			60 00
004 Private Tools Introduced	496 00		207 00	43 00			246 00
005 Compressor	79 00		33 00	7 00			39 00
006 Ingersoll Rand Air Compressor	127 00		52 00	11 00			64 00
008 Merlin 1 5t J/Beam	145 00		61 00	13 00			71 00
009 Hydraulic Press	118 00		49 00	10 00			59 00
011 Computer Software	73 00		31 00	6 00			36 00
012 Pressure washer	118 00		45 00	11 00			62 00
013 Impactool 1/2" Drive	162 00		63 00	15 00			84 00
014 Sharp UXBD90H fax machine	120 00		33 00	13 00			74 00
015 Tool box	160 00		44 00	17 00			99 00
016 Oil tank	668 00		185 00	72 00			411 00
017 Coffee machine	157 00		44 00	17 00			96 00
018 Seimens mobile	111 00		17 00	14 00			80 00
019 Fujitsu Siemens Computer	740 00		111 00	94 00			535 00
020 Proview 19" TFT	174 00		26 00	22 00			126 00
021 Sign for building		350 00		53 00			297 00
	3571 00	350 00	1053 00	429 00	NIL	NIL	2439 00

Asset group 525 Motor vehicles (owned)

	COST	ADD/(DISP)	ACCUM	Depreciation CHARGE	ELIM DISP	P/L DISP	NBV
002 Fiesta van P352 GOK	1100 00		481 00	155 00			464 00
	1100 00	NIL	481 00	155 00	NIL	NIL	464 00