

**Registered Number 04887261**

**Jeff Stephenson Limited**

**Abbreviated Accounts**

**31 March 2012**

**Jeff Stephenson Limited**

**Registered Number 04887261**

**Company Information**

**Registered Office:**

9 Anglian Way  
MARKET RASEN  
Lincolnshire  
LN8 3RP

**Reporting 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

Registered Number 04887261

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	8,885	5,345
		<u>8,885</u>	<u>5,345</u>
<b>Current assets</b>			
Stocks		1,140	1,050
Debtors		16,204	12,207
Cash at bank and in hand		13,470	17,032
Total current assets		<u>30,814</u>	<u>30,289</u>
<b>Creditors: amounts falling due within one year</b>		(19,080)	(17,330)
<b>Net current assets (liabilities)</b>		11,734	12,959
<b>Total assets less current liabilities</b>		<u>20,619</u>	<u>18,304</u>
<b>Provisions for liabilities</b>		(620)	(533)
<b>Total net assets (liabilities)</b>		<u>19,999</u>	<u>17,771</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		19,899	17,671
<b>Shareholders funds</b>		<u>19,999</u>	<u>17,771</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 September 2012

And signed on their behalf by:

**Mr J H Stephenson, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 April 2008).

**Turnover**

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

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	15% on reducing balance
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 April 2011	11,935
Additions	6,640
Disposals	(1,000)
At 31 March 2012	<u>17,575</u>
<b>Depreciation</b>	
At 01 April 2011	6,590
Charge for year	2,350

On disposals	-	<u>(250)</u>
At 31 March 2012	-	<u>8,690</u>
<b>Net Book Value</b>		
At 31 March 2012		8,885
At 31 March 2011	-	<u>5,345</u>

### 3 Share capital

	2012	2011
	£	£
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

### 4 Transactions with directors

Mr J H Stephenson had a loan during the year. The balance at 31 March 2012 was £9,707 (1 April 2011 - £5,406), £24,461 was advanced and £20,160 was repaid during the year. Included in the accounts is a charge of £520 (2011: £520) for the use of the directors home as an office.