

COMPANY REGISTRATION NUMBER 05066281

**K STUBBS ASSOCIATES LTD**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2007**

WEDNESDAY



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26/09/2007

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COMPANIES HOUSE

**BACAUDITORS AND CHARTERED ACCOUNTANTS**

Beeswing House  
31 Sheep Street  
Wellingborough  
Northants  
NN8 1BZ

# **K STUBBS ASSOCIATES LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2007**

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# **K STUBBS ASSOCIATES LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF K STUBBS ASSOCIATES LTD**

**YEAR ENDED 31 MARCH 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2007, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



BACAuditors and Chartered Accountants  
Beeswing House  
31 Sheep Street  
Wellingborough  
Northants  
NN8 1BZ

14/9/07

# K STUBBS ASSOCIATES LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		16,333	23,333
Tangible assets		<u>1,403</u>	<u>1,466</u>
		<u>17,736</u>	<u>24,799</u>
<b>CURRENT ASSETS</b>			
Debtors		18,367	17,463
Cash at bank and in hand		<u>33,282</u>	<u>15,279</u>
		51,649	32,742
<b>CREDITORS: Amounts falling due within one year</b>		<u>15,534</u>	<u>19,620</u>
<b>NET CURRENT ASSETS</b>		<u>36,115</u>	<u>13,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,851</u>	<u>37,921</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>53,751</u>	<u>37,821</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>53,851</u>	<u>37,921</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 14/9/07 and are signed on their behalf by

MR K STUBBS  
Director

*K Stubbs*

The notes on pages 3 to 4 form part of these abbreviated accounts

**K STUBBS ASSOCIATES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% straight line

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 25% reducing balance

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**K STUBBS ASSOCIATES LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2006	35,000	2,210	37,210
Additions	—	404	404
<b>At 31 March 2007</b>	<u>35,000</u>	<u>2,614</u>	<u>37,614</u>
<b>DEPRECIATION</b>			
At 1 April 2006	11,667	744	12,411
Charge for year	7,000	467	7,467
<b>At 31 March 2007</b>	<u>18,667</u>	<u>1,211</u>	<u>19,878</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2007</b>	<u>16,333</u>	<u>1,403</u>	<u>17,736</u>
At 31 March 2006	<u>23,333</u>	<u>1,466</u>	<u>24,799</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>