

Registration number 06460027

**Steve Barley Limited**  
**Director's report and unaudited financial statements**  
**for the year ended 31 March 2011**

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## **Steve Barley Limited**

### **Company information**

Director	Stephen Barley
Secretary	Dianne Buckton
Company number	06460027
Registered office	1A Chaloner Street Guisborough TS14 6QD
Accountants	Michael Gale & Co 1A Chaloner Street Guisborough TS14 6QD

# **Steve Barley Limited**

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**Steve Barley Limited**

**Director's report  
for the year ended 31 March 2011**

The director presents his report and the financial statements for the year ended 31 March 2011

**Principal activity**

The principal activity of the company is the sale of used vehicles and there has been no significant change during the year

**Director and his interests**

The director who served during the year and his interest in the company is stated below

	<b>Class of share</b>	<b>31/03/11</b>	<b>01/04/10</b>
Stephen Barley	Ordinary shares	1	1

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 2 December 2011 and signed on its behalf by

**Stephen Barley**  
**Director**

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**Steve Barley Limited**

**Chartered Accountants' report to the Director on the  
unaudited financial statements of Steve Barley Limited**

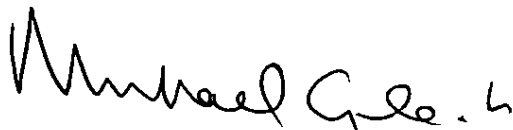
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director 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 director 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 director 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 for the year ended 31 March 2011 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 2006. 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.



**Michael Gale & Co**  
**Chartered Accountants**  
**1A Chaloner Street**  
**Guisborough**  
**TS14 6QD**  
**7/12/11**

**Steve Barley Limited**

**Profit and loss account  
for the year ended 31 March 2011**

		<b>Year ended 31/03/11</b>	<b>01/12/08 to 31/03/10</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	261,610	370,457
Cost of sales		(224,514)	(306,761)
<b>Gross profit</b>		<u>37,096</u>	<u>63,696</u>
Administrative expenses		(37,047)	(54,610)
Other operating income		<u>-</u>	<u>65</u>
<b>Operating profit</b>	<b>3</b>	49	9,151
Interest payable and similar charges		<u>-</u>	<u>(9)</u>
<b>Profit on ordinary activities before taxation</b>		49	9,142
Tax on profit on ordinary activities	<b>5</b>	(54)	(1,932)
<b>(Loss)/profit for the year</b>	<b>10</b>	<u>(5)</u>	<u>7,210</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Steve Barley Limited**

**Balance sheet  
as at 31 March 2011**

		31/03/11	31/03/10
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	7	858	1,072
<b>Current assets</b>			
Stocks		26,110	54,476
Cash at bank and in hand		2,214	4,084
		<u>28,324</u>	<u>58,560</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(17,956)</u>	<u>(40,401)</u>
<b>Net current assets</b>		<u>10,368</u>	<u>18,159</u>
<b>Total assets less current liabilities</b>		11,226	19,231
<b>Net assets</b>		<u><u>11,226</u></u>	<u><u>19,231</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	11,225	19,230
<b>Shareholders' funds</b>		<u><u>11,226</u></u>	<u><u>19,231</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements**

**Steve Barley Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

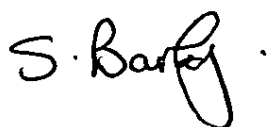
In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 . and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 2 December 2011 and signed on its behalf by

Stephen Barley  
Director



Registration number 06460027

**The notes on pages 6 to 8 form an integral part of these financial statements**



# Steve Barley Limited

## Notes to the financial statements for the year ended 31 March 2011

### 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)

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings  
and equipment - 20% reducing balance

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

### 3. Operating profit

Operating profit is stated after charging  
Depreciation

Year ended 31/03/11 £	01/12/08 to 31/03/10 £
214	389

### 4. Director's remuneration

Remuneration

Year ended 31/03/11 £	01/12/08 to 31/03/10 £
6,450	8,040

**Steve Barley Limited**

**Notes to the financial statements  
for the year ended 31 March 2011**

continued

**5. Tax on profit on ordinary activities**

	<b>Year ended 31/03/11 £</b>	<b>01/12/08 to 31/03/10 £</b>
<b>Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax	55	1,932
Adjustments in respect of previous periods	(1)	-
	<u>54</u>	<u>1,932</u>

**6. Dividends**

**Dividends paid and proposed on equity shares**

	<b>Year ended 31/03/11 £</b>	<b>01/12/08 to 31/03/10 £</b>
Paid during the year		
Equity dividends on Ordinary shares	<u>8,000</u>	<u>-</u>

**7. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
At 1 April 2010	1,826
At 31 March 2011	<u>1,826</u>
<b>Depreciation</b>	
At 1 April 2010	754
Charge for the year	214
At 31 March 2011	<u>968</u>
<b>Net book values</b>	
At 31 March 2011	<u>858</u>
At 31 March 2010	<u>1,072</u>

**Steve Barley Limited**

**Notes to the financial statements  
for the year ended 31 March 2011**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>31/03/11 £</b>	<b>31/03/10 £</b>
Corporation tax	1,299	1,932
Other taxes and social security costs	7,596	3,135
Director's accounts	7,131	33,934
Accruals	1,930	1,400
	<u>17,956</u>	<u>40,401</u>
 <b>9. Share capital</b>	 <b>31/03/11 £</b>	 <b>31/03/10 £</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 <b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 <b>10. Reserves</b>		<b>Profit and loss account £</b>
<b>At 1 April 2010</b>		19,230
Loss for the year		(5)
Equity Dividends		(8,000)
<b>At 31 March 2011</b>		<u>11,225</u>
 <b>11. Controlling interest</b>		
The company is under the control of its director, Mr S Barley		