

**STEVENSON SHARPE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**28TH FEBRUARY 1999**  
**Registered number: 149092**

**THE ACCOUNTANCY & BUSINESS CONSULTANCY LIMITED**  
**UNIT 6 VICTORIA BUSINESS CENTRE**  
**ROCHSOLLOCH ROAD**  
**AIRDRIE ML6 9BG**

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**STEVENSON SHARPE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 28th February 1999**

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**STEVENSON SHARPE LIMITED**

**Auditors' report to  
Stevenson Sharpe Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 28th February 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

LANARKSHIRE  
20th September 1999

GEORGE RODGER & CO.  
Registered Auditors  
CERTIFIED ACCOUNTANTS

## STEVENSON SHARPE LIMITED

## ABBREVIATED BALANCE SHEET

at 28th February 1999

|  | Note | £ | 1999<br>£        | £ | 1998<br>£        |
|--|------|---|------------------|---|------------------|
| <b>Fixed assets</b>  |      |   |                  |   |                  |
| Tangible assets  | 2    |   | 48,595           |   | 42,325           |
| <b>Current assets</b>  |      |   |                  |   |                  |
| Stocks   |      |   | 15,000           |   | -                |
| Debtors  |      |   | 286,674          |   | 291,288          |
| Cash at bank and in hand                                       |      |   | 127,090          |   | 267,421          |
|  |      |   | <u>428,764</u>   |   | <u>558,709</u>   |
| <b>Creditors: amounts falling due within one year</b>          |      |   | <u>(357,409)</u> |   | <u>(471,155)</u> |
| <b>Net current assets</b>                                      |      |   | <u>71,355</u>    |   | <u>87,554</u>    |
| <b>Total assets less current liabilities</b>                   |      |   | <u>119,950</u>   |   | <u>129,879</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |      |   | <u>(10,422)</u>  |   | <u>(12,662)</u>  |
|  |      |   | <u>109,528</u>   |   | <u>117,217</u>   |
| <b>Capital and reserves</b>                                    |      |   |                  |   |                  |
| Called up share capital  | 3    |   | 8,002            |   | 8,002            |
| Profit and loss account  |      |   | 101,526          |   | 109,215          |
| <b>Total shareholders' funds</b>                               |      |   | <u>109,528</u>   |   | <u>117,217</u>   |

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 20th September 1999 and signed on its behalf by:

N Stevenson  
Director



## STEVENSON SHARPE LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1999

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                       |                      |
|-----------------------|----------------------|
| Office equipment      | 20% reducing balance |
| Motor vehicles        | 25% reducing balance |
| Fixtures and fittings | 20% reducing balance |

**2 Fixed assets**

|                        | <b>Tangible<br/>fixed assets<br/>£</b> |
|------------------------|--|
| <b>Cost</b>            |  |
| 1st March 1998         | 60,843                                 |
| Additions              | 24,262                                 |
| Disposals              | (8,500)                                |
|                        | <hr/>                                  |
| 28th February 1999     | 76,605                                 |
|                        | <hr/>                                  |
| <b>Depreciation</b>    |  |
| 1st March 1998         | 18,519                                 |
| Charge for the year    | 13,393                                 |
| Disposals              | (3,902)                                |
|                        | <hr/>                                  |
| 28th February 1999     | 28,010                                 |
|                        | <hr/>                                  |
| <b>Net book amount</b> |  |
| 28th February 1999     | 48,595                                 |
|                        | <hr/>                                  |
| 1st March 1998         | 42,325                                 |
|                        | <hr/>                                  |

## STEVENSON SHARPE LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1999

## 3 Called up share capital

|  | 1999                |               | 1998                |               |
|--|---------------------|---------------|---------------------|---------------|
|  | Number of<br>shares | £             | Number of<br>shares | £             |
| <b>Authorised</b>                            |                     |               |                     |               |
| Authorised share capital - o                 | <u>50,000</u>       | <u>50,000</u> | <u>50,000</u>       | <u>50,000</u> |
| <b>Allotted called up<br/>and fully paid</b> |                     |               |                     |               |
| Authorised share capital - o                 | <u>8,002</u>        | <u>8,002</u>  | <u>8,002</u>        | <u>8,002</u>  |