

REGISTERED NUMBER: 303006 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

FOR

A&A STEWART LIMITED

TUESDAY



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COMPANIES HOUSE

A&A STEWART LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2007

DIRECTOR: A Stewart

SECRETARY: Mrs A J Stewart

REGISTERED OFFICE: 4 Carnferg Place
Aboyne
Aberdeenshire
AB31 4GH

REGISTERED NUMBER: 303006 (Scotland)

ACCOUNTANTS: CS Corporate Solutions
11 Allardice Street
Stonehaven
AB39 2BS

A&A STEWART LIMITED

ABBREVIATED BALANCE SHEET
31 May 2007

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		32,000
Tangible assets	3		107,424
			<u>139,424</u>
CURRENT ASSETS			
Stocks		2,000	
Debtors		22,702	
Cash at bank		6,709	
		<u>31,411</u>	
CREDITORS			
Amounts falling due within one year		98,359	
		<u></u>	
NET CURRENT LIABILITIES			<u>(66,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,476
CREDITORS			
Amounts falling due after more than one year			(21,089)
PROVISIONS FOR LIABILITIES			<u>(10,651)</u>
NET ASSETS			<u><u>40,736</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			40,636
			<u>40,736</u>
SHAREHOLDERS' FUNDS			<u><u>40,736</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

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

A&A STEWART LIMITED

ABBREVIATED BALANCE SHEET continued
31 May 2007

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 *12-9-08* and were signed by


Director

The notes form part of these abbreviated accounts

A&A STEWART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2007

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant & Machinery 20%
Tools & Equipment 20%
Office Equipment 20%

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 originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	40,000
At 31 May 2007	<u>40,000</u>
AMORTISATION	
Charge for year	8,000
At 31 May 2007	<u>8,000</u>
NET BOOK VALUE	
At 31 May 2007	<u><u>32,000</u></u>

A&A STEWART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued for the Year Ended 31 May 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	132,212
Disposals	(5,704)
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At 31 May 2007	126,508
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DEPRECIATION	
Charge for year	19,693
Eliminated on disposal	(609)
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At 31 May 2007	19,084
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NET BOOK VALUE	
At 31 May 2007	107,424
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4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	£
100	Ordinary	1	100
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