

Abbreviated Unaudited Accounts for the Year Ended 31 May 2008

for

A&A Stewart Limited

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COMPANIES HOUSE

A&A Stewart Limited

Company Information
for the Year Ended 31 May 2008

DIRECTOR: A Stewart

SECRETARY: Mrs A J Stewart

REGISTERED OFFICE: 4 Carnferg Place
Aboyne
Aberdeenshire
AB31 4GH

REGISTERED NUMBER: SC303006 (Scotland)

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

A&A Stewart Limited

Abbreviated Balance Sheet

31 May 2008

	Notes	31.5.08 £	£	31.5.07 £	£
FIXED ASSETS					
Intangible assets	2		24,000		32,000
Tangible assets	3		128,532		107,424
			<u>152,532</u>		<u>139,424</u>
CURRENT ASSETS					
Stocks		125,124		2,000	
Debtors		129,315		22,702	
Cash at bank and in hand		67,536		6,709	
		<u>321,975</u>		<u>31,411</u>	
CREDITORS					
Amounts falling due within one year		426,503		98,359	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(104,528)		(66,948)
TOTAL ASSETS LESS CURRENT LIABILITIES			48,004		72,476
CREDITORS					
Amounts falling due after more than one year			(18,000)		(21,089)
PROVISIONS FOR LIABILITIES			(11,910)		(10,651)
NET ASSETS			<u>18,094</u>		<u>40,736</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			17,994		40,636
			<u>18,094</u>		<u>40,736</u>
SHAREHOLDERS' FUNDS			<u>18,094</u>		<u>40,736</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2008

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 25-5-09 and were signed by:

A Stewart

Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2008

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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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	
At 1 June 2007 and 31 May 2008	40,000
AMORTISATION	
At 1 June 2007	8,000
Charge for year	8,000
At 31 May 2008	16,000
NET BOOK VALUE	
At 31 May 2008	24,000
At 31 May 2007	32,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2008

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2007	9,798
Additions	174,721
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At 31 May 2008	184,519
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DEPRECIATION	
At 1 June 2007	19,084
Charge for year	36,903
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At 31 May 2008	55,987
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NET BOOK VALUE	
At 31 May 2008	128,532
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At 31 May 2007	(9,286)
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4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.08 £	31.5.07 £
100	Ordinary	1	100	100
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