Registered Number SC303006

A & A Stewart Ltd

Abbreviated Accounts

31 May 2010

Company Information

Registered Office:

4 Carnferg Place

Aboyne

Aberdeenshire

AB34 5GH

Reporting Accountants:

Grampian Accounting

3 Prospect Place

Arnhall Business Park

Westhill

Aberdeenshire

AB32 6SY

A & A Stewart Ltd   **Registered Number SC303006**

Balance Sheet as at 31 May 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible	2		8,000		16,000
Tangible	3		62,244		88,738
			70,244		104,738
Current assets					
Stocks		122,300		308,257	
Debtors		39,160		64,002	
Cash at bank and in hand		88		68	
Total current assets		161,548		372,327	
Creditors: amounts falling due within one year		(195,763)		(413,482)	
Net current assets (liabilities)			(34,215)		(41,155)
Total assets less current liabilities			36,029		63,583
Creditors: amounts falling due after more than one year			0		(6,305)
Provisions for liabilities			(5,403)		(7,200)
Total net assets (liabilities)			30,626		50,078
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			30,526		49,978
Shareholders funds			30,626		50,078

a. For the year ending 31 May 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 May 2011

And signed on their behalf by:

A G Stewart, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2010

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 April 2008).

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 0, is being amortised evenly over its estimated useful life of zero years.

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Motor vehicles	20% on cost
Computer equipment	20% on cost

2   **Intangible fixed assets**

Cost or valuation	£
At 01 June 2009	40,000
At 31 May 2010	40,000

Amortisation	
At 01 June 2009	24,000
Charge for year	8,000
At 31 May 2010	32,000

Net Book Value

At 31 May 2010	8,000
At 31 May 2009	16,000

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2009	177,343
Additions	11,205
Disposals	(8,313)
At 31 May 2010	180,235
Depreciation	
At 01 June 2009	88,605
Charge for year	34,374
On disposals	(4,988)
At 31 May 2010	117,991
Net Book Value	
At 31 May 2010	62,244
At 31 May 2009	88,738

4 **Share capital**

	2010	2009
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100