

**CHARLES STEPHENS
(BIRKENHEAD) LIMITED**
ABBREVIATED ACCOUNTS
**for the year ended
31st March 2012**

Company Registration Number 408721



CHARLES STEPHENS (BIRKENHEAD) LIMITED

Abbreviated Accounts

Year ended 31st March 2012

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Mitchell Charlesworth

Chartered Accountants
5 Temple Square Temple Street Liverpool

CHARLES STEPHENS (BIRKENHEAD) LIMITED

Report to the Directors on the Preparation of the Unaudited Statutory Accounts of Charles Stephens (Birkenhead) Limited

Year ended 31st March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Charles Stephens (Birkenhead) Limited for the year ended 31st March 2012 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

This report is made solely to the Board of Directors of Charles Stephens (Birkenhead) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Charles Stephens (Birkenhead) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of AAF 2/10 as detailed at www.icaew.com/compilation

To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Charles Stephens (Birkenhead) Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Charles Stephens (Birkenhead) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Charles Stephens (Birkenhead) Limited. You consider that Charles Stephens (Birkenhead) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Charles Stephens (Birkenhead) Limited. 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 statutory abbreviated accounts



MITCHELL CHARLESWORTH
Chartered Accountants

5 Temple Square
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Liverpool
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19th October 2012

CHARLES STEPHENS (BIRKENHEAD) LIMITED

Abbreviated Balance Sheet

31st March 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		559,295	601,000
Current assets			
Stocks		4,327	4,327
Debtors	3	818,040	794,895
Cash at bank and in hand		333,956	294,831
		<u>1,156,323</u>	<u>1,094,053</u>
Creditors: Amounts falling due within one year	4	<u>642,158</u>	<u>621,710</u>
Net current assets		514,165	472,343
Total assets less current liabilities		<u>1,073,460</u>	<u>1,073,343</u>
Creditors: Amounts falling due after more than one year	5	24,815	66,708
Provisions for liabilities		88,000	107,000
		<u>960,645</u>	<u>899,635</u>
Capital and reserves			
Called-up equity share capital	7	1,000	1,000
Profit and loss account		959,645	898,635
Shareholders' funds		<u>960,645</u>	<u>899,635</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19th October 2012, and are signed on their behalf by



Mr J C Stephens

Company Registration Number 408721

The notes on pages 3 to 5 form part of these abbreviated accounts.

CHARLES STEPHENS (BIRKENHEAD) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2012

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost. Items costing less than £100 are not capitalised

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15 - 30% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

CHARLES STEPHENS (BIRKENHEAD) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2012

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible Assets £
Cost	
At 1st April 2011	1,379,149
Additions	216,764
Disposals	(118,766)
At 31st March 2012	<u>1,477,147</u>
Depreciation	
At 1st April 2011	778,149
Charge for year	213,274
On disposals	(73,571)
At 31st March 2012	<u>917,852</u>
Net book value	
At 31st March 2012	<u>559,295</u>
At 31st March 2011	<u>601,000</u>

3. Debtors

Debtors include amounts of £2,606 (2011 - £12,667) falling due after more than one year

CHARLES STEPHENS (BIRKENHEAD) LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2012

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	<u>35,497</u>	<u>49,653</u>

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	<u>24,815</u>	<u>66,708</u>

6. Transactions with the directors

The company is under the control of Mr J C Stephens, the majority shareholder

7. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8. Capital commitments

There were no capital commitments as at 31st March 2012 (2011 £Nil)