

Abbreviated Accounts for the Year Ended 31 March 2009

for

R F Staveley Limited

WEDNESDAY



AQCTYT2Y

A18

06/04/2011

80

COMPANIES HOUSE

R F Staveley Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2 to 3
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5 to 6

R F Staveley Limited
Company Information
for the Year Ended 31 March 2009

DIRECTORS	Mr R F Staveley Mrs A R Staveley
SECRETARY	Mrs A R Staveley
REGISTERED OFFICE	88 High Street Newmarket Suffolk CB8 8JX
BUSINESS ADDRESS	Gate & West Farm Golden Lane Lawshall Bury St Edmunds Suffolk IP29 4PT
REGISTERED NUMBER	2479310 (England and Wales)
AUDITORS	Stacey & Partners Registered Auditor Chartered Accountants The Beeches 30 Bridge Street Thetford Norfolk IP24 3AG
BANKERS	Barclays Bank plc 52 Abbeygate Street Bury St Edmunds Suffolk IP33 1LL

**Report of the Independent Auditors to
R F Staveley Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages four to six, together with the financial statements of R F Staveley Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 4 April 2011 we reported as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of R F Staveley Limited for the year ended 31 March 2009 on pages four to ten. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**Report of the Independent Auditors to
R F Staveley Limited
Under Section 247B of the Companies Act 1985**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion on financial statements arising from limitation on scope

We were appointed as auditors after the year end, and the comparative figures have not been audited.

Except for the effects of any possible variation in the opening balances, in our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs at 31st March 2009 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements.

In our opinion the information given in the Report of the Directors is consistent with the financial statements "

Stacey & Partners

Stacey & Partners
Registered Auditor
Chartered Accountants
The Beeches
30 Bridge Street
Thetford
Norfolk
IP24 3AG

Date

4th April 2011

R F Staveley Limited

**Abbreviated Balance Sheet
31 March 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	472,720	321,038
Investments	3	3,582	3,582
		<u>476,302</u>	<u>324,620</u>
CURRENT ASSETS			
Stocks		1,118,459	978,817
Debtors		1,817,499	855,109
Cash in hand		2,942	-
		<u>2,938,900</u>	<u>1,833,926</u>
CREDITORS			
Amounts falling due within one year	4	<u>2,725,334</u>	<u>1,815,131</u>
NET CURRENT ASSETS		<u>213,566</u>	<u>18,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>689,868</u>	<u>343,415</u>
CREDITORS			
Amounts falling due after more than one year	4	(160,594)	(73,386)
PROVISIONS FOR LIABILITIES		<u>(17,674)</u>	<u>(7,489)</u>
NET ASSETS		<u><u>511,600</u></u>	<u><u>262,540</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>511,598</u>	<u>262,538</u>
SHAREHOLDERS' FUNDS		<u><u>511,600</u></u>	<u><u>262,540</u></u>

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 Board of Directors on its behalf by

R. F. Staveley
4th April 2011

and were signed on

R. F. Staveley
Mr R F Staveley - Director

The notes form part of these abbreviated accounts

R F Staveley Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2009

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold land	- is not depreciated
Freehold buildings	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

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 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	756,994
Additions	218,638
Disposals	(40,610)
At 31 March 2009	935,022
DEPRECIATION	
At 1 April 2008	435,956
Charge for year	55,642
Eliminated on disposal	(29,296)
At 31 March 2009	462,302
NET BOOK VALUE	
At 31 March 2009	472,720
At 31 March 2008	321,038

R F Staveley Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2009**

3 FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 April 2008
and 31 March 2009

3,582

NET BOOK VALUE

At 31 March 2009

3,582

At 31 March 2008

3,582

4 CREDITORS

Creditors include an amount of £1,242,293 (2008 - £805,400) for which security has been given

5 CALLED UP SHARE CAPITAL

Authorised
Number

Class

Nominal
value
£1

2009
£
100,000

2008
£
100,000

100,000

Ordinary

Allotted, issued and fully paid
Number

Class

Nominal
value
£1

2009
£
2

2008
£
2

2

Ordinary