

~~AME-DOING~~ Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

R F Staveley Limited



R F Staveley Limited

AMENDMENT
Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

R F Staveley Limited
Company Information
for the Year Ended 31 March 2011

Amended

DIRECTORS

Mr R F Staveley
Mrs A R Staveley

SECRETARY

Mrs A R Staveley

REGISTERED OFFICE:

88 High Street
Newmarket
Suffolk
CB8 8JX

REGISTERED NUMBER

02479310 (England and Wales)

ACCOUNTANTS

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

BANKERS

Barclays Bank plc
20/21 Cornhill
Bury St Edmunds
Suffolk
IP33 1DY

R F Staveley Limited

pmc/no

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	353,890	408,209
Investments	3	3,582	3,582
		<u>357,472</u>	<u>411,791</u>
CURRENT ASSETS			
Stocks		492,703	909,878
Debtors		797,303	1,867,239
Cash in hand		-	1,020
		<u>1,290,006</u>	<u>2,778,137</u>
CREDITORS			
Amounts falling due within one year	4	<u>2,404,923</u>	<u>3,097,488</u>
NET CURRENT LIABILITIES		<u>(1,114,917)</u>	<u>(319,351)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(757,445)</u>	<u>92,440</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>117,488</u>	<u>139,864</u>
NET LIABILITIES		<u>(874,933)</u>	<u>(47,424)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(874,935)</u>	<u>(47,426)</u>
SHAREHOLDERS' FUNDS		<u>(874,933)</u>	<u>(47,424)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

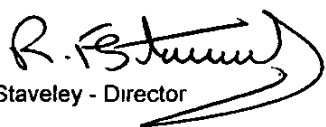
The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

and were signed on



Mr R F Staveley - Director

The notes on pages 3 to 4 form part of these abbreviated accounts

R F Staveley Limited
and not
Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

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

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

Livestock is valued at the lower of market value or actual costs and standard costing calculations prepared by CAAV. Fuels, feeds, hay and straw are valued at the lower of cost or 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.

Going Concern

The accounts have been prepared on the Going Concern Basis.

The company has made a provision of £949,260 for bad debts with regard to one of its customers. As a result the company has a deficit of assets of £874,933.

The company is currently trading profitably and eventually anticipates that the deficit will be eliminated.

The business relies on the support of its director and the company's bankers. If either were to withdraw their support, the business may have to cease trading, in which case, the assets would need to be revalued to their recoverable value, and creditors may crystallise.

R F Staveley Limited
Private
Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	885,197
Additions	3,500
Disposals	(7,150)
At 31 March 2011	<u>881,547</u>
DEPRECIATION	
At 1 April 2010	476,988
Charge for year	57,692
Eliminated on disposal	(7,023)
At 31 March 2011	<u>527,657</u>
NET BOOK VALUE	
At 31 March 2011	<u><u>353,890</u></u>
At 31 March 2010	<u><u>408,209</u></u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	<u>3,582</u>
NET BOOK VALUE	
At 31 March 2011	<u><u>3,582</u></u>
At 31 March 2010	<u><u>3,582</u></u>

4 CREDITORS

Creditors include an amount of £1,053,194 (2010 - £1,215,264) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<u><u>2</u></u>	<u><u>2</u></u>