Registered Number 05384721

Steven Smith Joinery (Ulverston) Limited

Abbreviated Accounts

30 April 2011

Company Information

Registered Office:
5 Princes Street
Ulverston
Cumbria
LA12 7NB

Reporting Accountants:
R F Miller & Co

Chartered Accountants &
Statutory Auditors
Bellevue, Princes Street
Ulverston
Cumbria
LA12 7NB

Steven Smith Joinery (Ulverston) Limited **Registered Number 05384721**

Balance Sheet as at 30 April 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		26,021		17,672
			26,021		17,672
Current assets					
Stocks		794		1,468	
Debtors		16,901		23,367	
Cash at bank and in hand		0		675	
Total current assets		17,695		25,510	
Creditors: amounts falling due within one year		(26,835)		(42,667)	
Net current assets (liabilities)			(9,140)		(17,157)
Total assets less current liabilities			16,881		515
Creditors: amounts falling due after more than one year			(11,277)		0
Provisions for liabilities			(4,612)		0
Total net assets (liabilities)			992		515
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			892		415
Shareholders funds			992		515

a. For the year ending 30 April 2011 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 November 2011

And signed on their behalf by:
Mr S Smith, 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 30 April 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.

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 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. 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% straight line basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	20% straight line basis
Computer equipment	20% straight line basis

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 May 2010	31,762
Additions	14,506
At 30 April 2011	46,268

Depreciation		
At 01 May 2010		14,090
Charge for year		6,157
At 30 April 2011		20,247
Net Book Value		
At 30 April 2011		26,021
At 30 April 2010		17,672

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

Included within creditors is a loan from the director of £1,556 (2010:- £13,042). The director's current account was not overdrawn at any time during the current or previous year.