

STEWART, CHRISTIE & COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2002



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COMPANIES HOUSE 28/09/02

STEWART, CHRISTIE & COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2 to 3

STEWART, CHRISTIE & COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2002**

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		164,658	165,674
CURRENT ASSETS			
Stocks		122,452	128,009
Debtors		19,344	20,479
Cash at bank and in hand		66,824	73,609
		<u>208,620</u>	<u>222,097</u>
CREDITORS: Amounts falling			
Due within one year		(81,930)	(105,993)
NET CURRENT ASSETS		<u>126,690</u>	<u>116,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>291,348</u>	<u>281,778</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5,360	5,360
Other reserves		1,400	1,400
Profit and Loss Account		284,588	275,018
SHAREHOLDERS' FUNDS		<u>291,348</u>	<u>281,778</u>

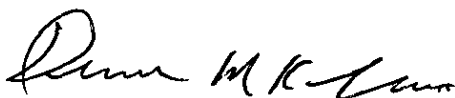
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29th July 2002 and are signed on their behalf by:



D M K LOWE

STEWART, CHRISTIE & COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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	- 10% Straight Line
Motor Vehicles	- 20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st April 2001	202,610
Additions	133
Disposals	(13,295)
At 31st March 2002	<u><u>189,448</u></u>
DEPRECIATION	
At 1st April 2001	36,936
Charge for year	1,149
On disposals	(13,295)
At 31st March 2002	<u><u>24,790</u></u>
NET BOOK VALUE	
At 31st March 2002	<u><u>164,658</u></u>
At 31st March 2001	<u><u>165,674</u></u>

STEWART, CHRISTIE & COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
20,000 Ordinary shares of £1.00 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>5,360</u>	<u>5,360</u>