

STEWART, CHRISTIE & COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2005



STEWART, CHRISTIE & COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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STEWART, CHRISTIE & COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2005**

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		158,689	160,350
CURRENT ASSETS			
Stocks		127,134	124,969
Debtors		14,028	10,592
Cash at bank and in hand		112,320	97,257
		<u>253,482</u>	<u>232,818</u>
CREDITORS: Amounts falling due within one year		<u>84,515</u>	<u>72,353</u>
NET CURRENT ASSETS		<u>168,967</u>	<u>160,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>327,656</u>	<u>320,815</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	5,360	5,360
Other reserves		1,400	1,400
Profit and loss account		320,896	314,055
SHAREHOLDERS' FUNDS		<u>327,656</u>	<u>320,815</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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 7th June 2005 and are signed on their behalf by:



D M K LOWE

The notes on page 1 form part of these abbreviated accounts.

STEWART, CHRISTIE & COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****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 June 2002).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Freehold Property	-	2% Straight Line
Fixtures & Fittings	-	10% 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.

STEWART, CHRISTIE & COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st April 2004	190,101
Additions	<u>545</u>
At 31st March 2005	<u>190,646</u>
 DEPRECIATION	
At 1st April 2004	29,751
Charge for year	<u>2,206</u>
At 31st March 2005	<u>31,957</u>
 NET BOOK VALUE	
At 31st March 2005	<u>158,689</u>
At 31st March 2004	<u>160,350</u>

3. SHARE CAPITAL**Authorised share capital:**

	2005	2004
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
	5,360	5,360	5,360
Ordinary shares of £1 each	<u>5,360</u>	<u>5,360</u>	<u>5,360</u>