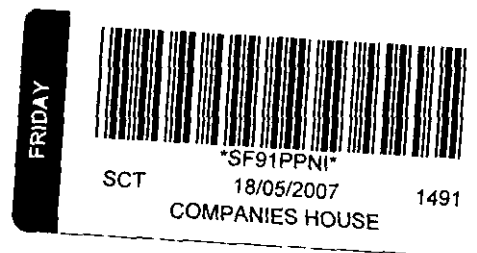


STEWART, CHRISTIE & COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR 31 MARCH 2007



STEWART, CHRISTIE & COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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STEWART, CHRISTIE & COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		165,874	171,346
CURRENT ASSETS			
Stocks		142,885	133,109
Debtors		21,295	15,996
Cash at bank and in hand		118,777	133,801
		<u>282,957</u>	<u>282,906</u>
CREDITORS: Amounts falling due within one year		<u>108,570</u>	<u>106,569</u>
NET CURRENT ASSETS		<u>174,387</u>	<u>176,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>340,261</u>	<u>347,683</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	5,360	5,360
Other reserves		1,400	1,400
Profit and loss account		333,501	340,923
SHAREHOLDERS' FUNDS		<u>340,261</u>	<u>347,683</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 30 April 2007 and are signed on their behalf by

D M K LOWE



STEWART, CHRISTIE & COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

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 January 2005)

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
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

STEWART, CHRISTIE & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006 and 31 March 2007	<u>208,800</u>
DEPRECIATION	
At 1 April 2006	37,454
Charge for year	<u>5,472</u>
At 31 March 2007	<u>42,926</u>
NET BOOK VALUE	
At 31 March 2007	<u>165,874</u>
At 31 March 2006	<u>171,346</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>5,360</u>	<u>5,360</u>	<u>5,360</u>	<u>5,360</u>