
STEWART'S (SIGHTHILL) HOLDINGS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 NOVEMBER 2011

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COMPANIES HOUSE

STEWART'S (SIGHTHILL) HOLDINGS LIMITED
REGISTERED NUMBER: SC080442

ABBREVIATED BALANCE SHEET
AS AT 28 NOVEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		9,324		506
Investment property	3		1,124,502		1,124,502
			<u>1,133,826</u>		<u>1,125,008</u>
CURRENT ASSETS					
Debtors	4	1,440,838		1,506,198	
Cash at bank		156,525		136,476	
		<u>1,597,363</u>		<u>1,642,674</u>	
CREDITORS: amounts falling due within one year					
		(100,501)		(105,785)	
NET CURRENT ASSETS			<u>1,496,862</u>		<u>1,536,889</u>
NET ASSETS			<u><u>2,630,688</u></u>		<u><u>2,661,897</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		32,500		32,500
Investment property reserve	6		1,112,809		1,112,809
Other reserves			51,804		51,804
Profit and loss account			<u>1,433,575</u>		<u>1,464,784</u>
SHAREHOLDERS' FUNDS			<u><u>2,630,688</u></u>		<u><u>2,661,897</u></u>

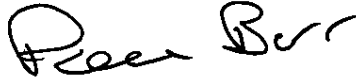
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 November 2011 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STEWART'S (SIGHTHILL) HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 28 NOVEMBER 2011

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Pamela J N Barr
Director

Date: 28.9.12

The notes on pages 3 to 6 form part of these financial statements.

STEWART'S (SIGHTHILL) HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 NOVEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises rents receivable by the company recognised on an accruals basis during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% straight line
Equipment	-	25% straight line

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

STEWART'S (SIGHTHILL) HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 NOVEMBER 2011

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 29 November 2010	21,728
Additions	12,000
Disposals	(1,067)
At 28 November 2011	32,661
Depreciation	
At 29 November 2010	21,222
Charge for the year	3,182
On disposals	(1,067)
At 28 November 2011	23,337
Net book value	
At 28 November 2011	9,324
At 28 November 2010	506

3. INVESTMENT PROPERTY

	£
Valuation	
At 29 November 2010 and 28 November 2011	1,124,502
Comprising	
Historic cost	11,677
Revaluation to 28 November 2011	1,112,825
At 28 November 2011	1,124,502

The 2011 valuations were made by the directors on 28 November 2011, on an open market value for existing use basis.

Revaluation reserves

At 29 November 2010 and 28 November 2011	1,112,809
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4. DEBTORS

Debtors include £1,429,013 (2010 - £1,487,763) falling due after more than one year.

STEWART'S (SIGHTHILL) HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 NOVEMBER 2011

5. SHARE CAPITAL

	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
32,500 Ordinary shares of £1 each	<u>32,500</u>	<u>32,500</u>

6. RESERVES

	Investment property revaluation reserve £
At 29 November 2010 and 28 November 2011	<u>1,112,809</u>

The revenue reserve represents retained profits at 1 April 1983 transferred from the predecessor company.

7. TRANSACTIONS WITH DIRECTORS

During the year, the company paid expenses of £7,000 and received a loan of £10,000 from Jennifer F S Niven and Graham I Niven, both directors. The balance due to Jennifer and Graham Niven at the year end was £88,171. (2010 - £85,171).

Amounts owed to the directors are unsecured, interest free and repayable on demand.

During the year, dividends were paid to the directors, in the sum of £20,000.

The following balances were owed to the directors by the company:

	2011 £	2010 £
Jennifer F S Niven and Graham I Niven	<u>88,171</u>	<u>85,171</u>

Dividends paid to directors:

	2011 £	2010 £
David I Niven	10,000	10,000
Jennifer F S Niven	-	40,000
Lawrence I Niven	-	10,000
Pamela J I Barr	10,000	20,000

STEWART'S (SIGHTHILL) HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 NOVEMBER 2011**
