

COMPANY REGISTRATION NUMBER SC105413

STENSON (LAURENCEKIRK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2011

BOWER + SMITH
Chartered Accountants
75 High Street
Laurencekirk
Aberdeenshire
AB30 1BH

SATURDAY



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SCT 24/12/2011 #643
COMPANIES HOUSE

STENSON (LAURENCEKIRK) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>70,282</u>	<u>72,162</u>
CURRENT ASSETS			
Stocks		87,405	45,349
Debtors		183,485	185,390
Cash at bank and in hand		<u>2,712</u>	<u>3,886</u>
		<u>273,602</u>	<u>234,625</u>
CREDITORS: Amounts falling due within one year	3	<u>83,734</u>	<u>49,368</u>
NET CURRENT ASSETS		<u>189,868</u>	<u>185,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,150</u>	<u>257,419</u>
PROVISIONS FOR LIABILITIES		<u>3,446</u>	<u>3,827</u>
		<u>256,704</u>	<u>253,592</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	3,000	3,000
Revaluation reserve		37,135	37,135
Profit and loss account		<u>216,569</u>	<u>213,457</u>
SHAREHOLDERS' FUNDS		<u>256,704</u>	<u>253,592</u>

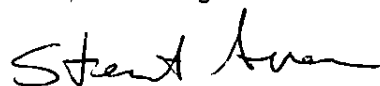
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 16 December 2011, and are signed on their behalf by:



Stewart L Anderson
Director

Company Registration Number: SC105413

The notes on pages 2 to 3 form part of these abbreviated accounts.

STENSON (LAURENCEKIRK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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:

Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

No depreciation has been charged on the freehold property contrary to Financial Reporting Standards 15 "Tangible Fixed Assets". The directors consider the departure necessary to give a true and fair view, as they consider that the residual value of the property is at least equal to the net book value, the estimated useful life would exceed 50 years, and any depreciation would therefore be immaterial.

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

STENSON (LAURENCEKIRK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2010	157,068
Additions	4,857
Disposals	<u>(51,336)</u>
At 31 March 2011	<u>110,589</u>
DEPRECIATION	
At 1 April 2010	84,906
Charge for year	6,737
On disposals	<u>(51,336)</u>
At 31 March 2011	<u>40,307</u>
NET BOOK VALUE	
At 31 March 2011	<u>70,282</u>
At 31 March 2010	<u>72,162</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Bank loans and overdrafts	<u>7,166</u>	<u>-</u>

The Royal Bank of Scotland, 19 High Street, Laurencekirk hold a standard security over the assets of the company.

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

During the year the company paid dividends to William M Pirie of £1,500(2010- £1,500) and Stewart L Anderson £3,500(2010- £1,500).

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>