

COMPANY REGISTRATION NUMBER SC105413

STENSON (LAURENCEKIRK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012

FRIDAY



SCT *S1LTWFG3* #735
16/11/2012
COMPANIES HOUSE

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

STENSON (LAURENCEKIRK) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>70,230</u>	<u>70,282</u>
CURRENT ASSETS			
Stocks		45,849	87,405
Debtors		156,307	183,485
Investments		40,000	-
Cash at bank and in hand		<u>113,822</u>	<u>2,712</u>
		355,978	273,602
CREDITORS: Amounts falling due within one year	3	<u>105,645</u>	<u>83,734</u>
NET CURRENT ASSETS		250,333	189,868
TOTAL ASSETS LESS CURRENT LIABILITIES		320,563	260,150
PROVISIONS FOR LIABILITIES		3,578	3,446
		<u>316,985</u>	<u>256,704</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	3,000	3,000
Revaluation reserve		37,135	37,135
Profit and loss account		<u>276,850</u>	<u>216,569</u>
SHAREHOLDERS' FUNDS		316,985	256,704

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.

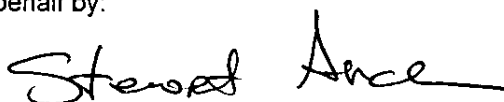
The directors acknowledge their responsibilities for:

- (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 29 October 2012, and are signed on their behalf by:

Mr 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 2012

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 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2011	110,589
Additions	<u>5,400</u>
At 31 March 2012	<u>115,989</u>
DEPRECIATION	
At 1 April 2011	40,307
Charge for year	<u>5,452</u>
At 31 March 2012	<u>45,759</u>
NET BOOK VALUE	
At 31 March 2012	<u>70,230</u>
At 31 March 2011	<u>70,282</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:

	2012 £	2011 £
Bank loans and overdrafts	<u>-</u>	<u>7,166</u>

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

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>