

Registered Number SC201913

Stewart & Stewart Limited

Abbreviated Accounts

31 December 2011

Stewart & Stewart Limited

Registered Number SC201913

Company Information

Registered Office:

Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Stewart & Stewart Limited

Registered Number SC201913

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	8,693	5,884
Tangible	3	318,475	318,019
		<u>327,168</u>	<u>323,903</u>
Current assets			
Stocks		200	400
Debtors		202,607	212,987
Cash at bank and in hand		128,411	123,597
Total current assets		<u>331,218</u>	<u>336,984</u>
Creditors: amounts falling due within one year	4	(138,501)	(130,805)
Net current assets (liabilities)		192,717	206,179
Total assets less current liabilities		<u>519,885</u>	<u>530,082</u>
Creditors: amounts falling due after more than one year	4	(80,155)	(92,472)
Provisions for liabilities		(3,080)	(2,538)
Total net assets (liabilities)		<u>436,650</u>	<u>435,072</u>
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account		436,450	434,872
Shareholders funds		<u>436,650</u>	<u>435,072</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 September 2012

And signed on their behalf by:

J Stewart, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Stocks

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

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	9,824
Additions	3,864
At 31 December 2011	<u>13,688</u>

Amortisation

At 01 January 2011	3,940
Charge for year	<u>1,055</u>
At 31 December 2011	<u>4,995</u>

Net Book Value

At 31 December 2011	8,693
At 31 December 2010	<u>5,884</u>

3 **Tangible fixed assets**

	Total	
	£	
Cost		
At 01 January 2011		397,344
Additions	-	<u>13,481</u>
At 31 December 2011	-	<u>410,825</u>
Depreciation		
At 01 January 2011		79,325
Charge for year	-	<u>13,025</u>
At 31 December 2011	-	<u>92,350</u>
Net Book Value		
At 31 December 2011		318,475
At 31 December 2010	-	<u>318,019</u>

4 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	51,771	64,088
Secured Debts	87,251	99,568

The Bank of Scotland have a bond and floating charge over the company's assets to secure the overdraft facility.

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200

