

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Stewart & Stewart Limited

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for the Year Ended 31 December 2012

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Stewart & Stewart Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR: J Stewart

SECRETARY: EJA Stewart

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

REGISTERED NUMBER: SC201913 (Scotland)

ACCOUNTANTS: Stewart & Stewart Ltd.
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		8,437		8,693
Tangible assets	3		<u>312,411</u>		<u>318,475</u>
			320,848		327,168
CURRENT ASSETS					
Stocks		200		200	
Debtors		199,332		202,607	
Cash at bank and in hand		<u>226,908</u>		<u>128,411</u>	
		426,440		331,218	
CREDITORS					
Amounts falling due within one year	4	<u>146,606</u>		<u>138,501</u>	
NET CURRENT ASSETS			<u>279,834</u>		<u>192,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			600,682		519,885
CREDITORS					
Amounts falling due after more than one year	4		(62,192)		(80,155)
PROVISIONS FOR LIABILITIES			<u>(2,739)</u>		<u>(3,080)</u>
NET ASSETS			<u><u>535,751</u></u>		<u><u>436,650</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			<u>535,551</u>		<u>436,450</u>
SHAREHOLDERS' FUNDS			<u><u>535,751</u></u>		<u><u>436,650</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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continued...

Stewart & Stewart Limited (Registered number: SC201913)

Abbreviated Balance Sheet - continued

31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 September 2013 and were signed by:

J Stewart - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	13,688
Additions	888
At 31 December 2012	14,576
AMORTISATION	
At 1 January 2012	4,995
Amortisation for year	1,144
At 31 December 2012	6,139
NET BOOK VALUE	
At 31 December 2012	8,437
At 31 December 2011	8,693

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	410,825
Additions	6,206
At 31 December 2012	<u>417,031</u>
DEPRECIATION	
At 1 January 2012	92,350
Charge for year	12,270
At 31 December 2012	<u>104,620</u>
NET BOOK VALUE	
At 31 December 2012	<u>312,411</u>
At 31 December 2011	<u>318,475</u>

4. **CREDITORS**

Creditors include an amount of £ 74,722 (31.12.11 - £ 87,251) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.12	31.12.11
	£	£
Repayable by instalments	<u>12,074</u>	<u>51,771</u>

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

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12	31.12.11
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

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 1072 of the Companies Act 2006.