Company Registration No. SC242349 (Scotland)

STEVEN JOINERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY

S1NMZ04R

SCT 12/12/2012 #686

COMPANIES HOUSE

STEVEN JOINERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

STEVEN JOINERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		7,000		8,000
Tangible assets	2		421,613		424,665
			428,613		432,665
Current assets					
Stocks		4,000		3,000	
Debtors		17,313		38,454	
Investments		1,000		1,500	
Cash at bank and in hand		44,927		20,457	
		67,240		63,411	
Creditors: amounts falling due within one year	3	(51,694)		(45,498)	
Net current assets			15,546		17,913
Total assets less current liabilities			444,159		450,578
Creditors: amounts falling due after more than one year	4		(170,040)		(180,194)
Provisions for liabilities			(2,093)		(2,151)
			272,026		268,233
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			272,025		268,232
Shareholders' funds			272,026		268,233

STEVEN JOINERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 6/12/12

.....
Mr William Steven
Director

Company Registration No. SC242349

STEVEN JOINERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	2% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	33% straight line
Motor vehicles	25% reducing balance

The investment properties are held for long term investment and are accounted for in accordance with the Financial Reporting Standard for Smaller Entities in that they are carried at market value. The surplus or deficit on revaluation is transferred to the 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 period.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation on the investment properties is necessary in order for the financial statements to give a true and fair view, since the current market value of the investment properties and changes to that value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be seperately identified or quantified.

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company makes contributions into the personal pension funds of the director. Contributions payable are charged to the profit and loss account in the year they are payable.

1 Accounting policies **(continued)**

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2011	15,000	471,972	486,972
Additions	-	2,913	2,913
At 31 March 2012	15,000	474,885	489,885
Depreciation			
At 1 April 2011	7,000	47,307	54,307
Charge for the year	1,000	5,965	6,965
At 31 March 2012	8,000	53,272	61,272
Net book value			
At 31 March 2012	7,000	421,613	428,613
At 31 March 2011	8,000	424,665	432,665

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,154 (2011 - £11,799).

4 Creditors: amounts falling due after more than one year	2012	2011
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	125,680	137,358

The aggregate amount of creditors for which security has been given amounted to £170,040 (2011 - £180,194).

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	1 Ordinary Share of £1 each	1	1