

Registration number: SC252576

STEVENSON PROPERTIES (DEVELOPMENT) LTD

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2011

A M Scott & Co., Chartered Accountants
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STEVENSON PROPERTIES (DEVELOPMENT) LTD**(Registration number: SC252576)****Abbreviated Balance Sheet at 31 July 2011**

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		<u>2,175</u>	<u>2,900</u>
Current assets			
Stocks		266,439	252,538
Debtors	3	1,000	5,019
Cash at bank and in hand		<u>119</u>	<u>291</u>
		267,558	257,848
Creditors: Amounts falling due within one year	4	<u>(57,720)</u>	<u>(86,125)</u>
Net current assets		<u>209,838</u>	<u>171,723</u>
Total assets less current liabilities		212,013	174,623
Creditors: Amounts falling due after more than one year	4	<u>(164,041)</u>	<u>(169,978)</u>
Net assets		<u>47,972</u>	<u>4,645</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>47,970</u>	<u>4,643</u>
Shareholders' funds		<u>47,972</u>	<u>4,645</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

STEVENSON PROPERTIES (DEVELOPMENT) LTD

(Registration number: SC252576)

Abbreviated Balance Sheet at 31 July 2011

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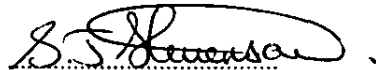
For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 30 March 2012 and signed on its behalf by:



Mr Stewart Stevenson
Director

STEVENSON PROPERTIES (DEVELOPMENT) LTD

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers and rents receivable from property stock held for resale in the short term.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% written down value

Investment properties

Properties are purchased and developed with the intention to either:

Treat as property stock and re-sell in the short term

Treat as an investment asset and hold for a longer term

Investment properties are held as tangible fixed assets in the Balance Sheet and are stated at their revalued amounts. Property stocks are held as current assets in the Balance Sheet and are stated at the lower of cost and net realisable value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

STEVENSON PROPERTIES (DEVELOPMENT) LTD

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company contributes to a director's defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2010	<u>3,662</u>	<u>3,662</u>
At 31 July 2011	<u>3,662</u>	<u>3,662</u>
Depreciation		
At 1 August 2010	<u>762</u>	<u>762</u>
Charge for the year	<u>725</u>	<u>725</u>
At 31 July 2011	<u>1,487</u>	<u>1,487</u>
Net book value		
At 31 July 2011	<u>2,175</u>	<u>2,175</u>
At 31 July 2010	<u>2,900</u>	<u>2,900</u>

STEVENSON PROPERTIES (DEVELOPMENT) LTD

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

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3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2011 £	2010 £
Amounts falling due within one year	9,025	9,025
Amounts falling due after more than one year	<u>158,241</u>	<u>166,978</u>
Total secured creditors	<u><u>167,266</u></u>	<u><u>176,003</u></u>

Included in the creditors are the following amounts due after more than five years:

	2011 £	2010 £
After more than five years by instalments	<u>122,141</u>	<u>129,828</u>
	<u><u>122,141</u></u>	<u><u>129,828</u></u>

5 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary £1 shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>