

Stuff 'N' Stuff Limited
Abbreviated Accounts
For
30th November 2011

Company Registration Number SC334213



CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Stuff 'N' Stuff Limited

Abbreviated Accounts

Year Ended 30th November 2011

Contents	Pages
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Stuff 'N' Stuff Limited

Abbreviated Balance Sheet

30th November 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Tangible assets		1,410,053	1,730,617
Current Assets			
Stocks		1,528,500	-
Debtors		3,652	1,543
Cash at bank and in hand		9,091	2,386
		<u>1,541,243</u>	<u>3,929</u>
Creditors: Amounts Falling due Within One Year	3	<u>179,554</u>	<u>1,105,097</u>
Net Current Assets/(Liabilities)		<u>1,361,689</u>	<u>(1,101,168)</u>
Total Assets Less Current Liabilities		<u>2,771,742</u>	<u>629,449</u>
Creditors: Amounts Falling due after More than One Year	4	2,984,916	794,175
Provisions for Liabilities		-	4,804
		<u>(213,174)</u>	<u>(169,530)</u>
Capital and Reserves			
Called-up equity share capital	5	100	1
Profit and loss account		<u>(213,274)</u>	<u>(169,531)</u>
Deficit		<u>(213,174)</u>	<u>(169,530)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

Stuff 'N' Stuff Limited

Abbreviated Balance Sheet *(continued)*

30th November 2011

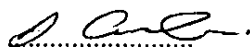
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 23/08/12, and are signed on their behalf by:



D M Graham



I G Graham

Company Registration Number: SC334213

The notes on pages 3 to 5 form part of these abbreviated accounts.

Stuff 'N' Stuff Limited

Notes to the Abbreviated Accounts

Year Ended 30th November 2011

1. Accounting Policies

Basis of Accounting

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).

Included in the financial statements at notes 6, 7 and 9 are total loans of £844,298 from J G Graham. Immediate repayment of these funds is not being requested. The directors consider that the company will continue to operate with his ongoing support.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Freehold Property	- 2% straight line
Property Improvements	- 2% straight line
Fixtures and Fittings	- 25% straight line
Motor Vehicles	- 25% straight line
Computer Equipment	- 25% straight line

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.

Stuff 'N' Stuff Limited

Notes to the Abbreviated Accounts

Year Ended 30th November 2011

1. Accounting Policies *(continued)*

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, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st December 2010	1,829,090
Additions	14,233
Disposals	(7,168)
Transfers	(297,671)
At 30th November 2011	<u><u>1,538,484</u></u>
Depreciation	
At 1st December 2010	98,473
Charge for year	42,356
On disposals	(1,792)
Transfers	(10,606)
At 30th November 2011	<u><u>128,431</u></u>
Net Book Value	
At 30th November 2011	<u><u>1,410,053</u></u>
At 30th November 2010	<u><u>1,730,617</u></u>

Stuff 'N' Stuff Limited

Notes to the Abbreviated Accounts

Year Ended 30th November 2011

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	<u>69,286</u>	<u>-</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011	2010
	£	£
Bank loans and overdrafts	<u>2,184,916</u>	<u>794,175</u>

5. Share Capital

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares (2010 - 1) of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

99 ordinary shares of £1 each were allotted, issued and fully paid at par value for cash during the year ended 30th November 2011.