

Registered number
149092

Stevenson Sharpe Ltd

Abbreviated Accounts

28 February 2006



Stevenson Sharpe Ltd
Abbreviated Balance Sheet
as at 28 February 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	62,649	81,394
Current assets			
Debtors		142,953	174,873
Cash at bank and in hand		38,990	269,669
		<u>181,943</u>	<u>444,542</u>
Creditors: amounts falling due within one year		(120,146)	(189,144)
Net current assets		<u>61,797</u>	<u>255,398</u>
Total assets less current liabilities		<u>124,446</u>	<u>336,792</u>
Creditors: amounts falling due after more than one year		(11,190)	(17,030)
Net assets		<u>113,256</u>	<u>319,762</u>
Capital and reserves			
Called up share capital	3	8,002	8,002
Profit and loss account		105,254	311,760
Shareholders' funds		<u>113,256</u>	<u>319,762</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


N Stevenson
Director

Approved by the board on 25 July 2006

Stevenson Sharpe Ltd
Notes to the Abbreviated Accounts
for the year ended 28 February 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Stevenson Sharpe Ltd
Notes to the Abbreviated Accounts
for the year ended 28 February 2006

2 Tangible fixed assets	£
Cost	
At 1 March 2005	191,520
Additions	2,426
Disposals	(12,000)
	<hr/>
At 28 February 2006	<u>181,946</u>
Depreciation	
At 1 March 2005	110,126
Charge for the year	17,501
On disposals	(8,330)
	<hr/>
At 28 February 2006	<u>119,297</u>
Net book value	
At 28 February 2006	<u>62,649</u>
At 28 February 2005	<u>81,394</u>

3 Share capital		2006	2005
		£	£
Authorised:			
Ordinary shares of £1 each		<u>50,000</u>	<u>50,000</u>
	2006	2006	2005
	No	£	£
Allotted, called up and fully paid:			
Ordinary shares of £1 each	8,002	<u>8,002</u>	<u>8,002</u>