

Registered number
SC149092

Stevenson Sharpe Ltd

Abbreviated Accounts

28 February 2007



Stevenson Sharpe Ltd
Abbreviated Balance Sheet
as at 28 February 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	69,117	62,649
Current assets			
Stocks		20,860	
Debtors		107,901	142,953
Cash at bank and in hand		41,276	38,990
		<u>170,037</u>	<u>181,943</u>
Creditors: amounts falling due within one year		(66,167)	(120,146)
Net current assets		<u>103,870</u>	<u>61,797</u>
Total assets less current liabilities		<u>172,987</u>	<u>124,446</u>
Creditors: amounts falling due after more than one year		(25,967)	(11,190)
Net assets		<u>147,020</u>	<u>113,256</u>
Capital and reserves			
Called up share capital	3	8,002	8,002
Profit and loss account		139,018	105,254
Shareholders' funds		<u>147,020</u>	<u>113,256</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 22 June 2007

Stevenson Sharpe Ltd
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

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

Office equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

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 2007

2 Tangible fixed assets	£
Cost	
At 1 March 2006	181,946
Additions	37,265
Disposals	(32,075)
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At 28 February 2007	<u>187,136</u>
Depreciation	
At 1 March 2006	119,297
Charge for the year	16,443
On disposals	(17,721)
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At 28 February 2007	<u>118,019</u>
Net book value	
At 28 February 2007	<u>69,117</u>
At 28 February 2006	<u>62,649</u>

3 Share capital		2007	2006
		£	£
Authorised			
Ordinary shares of £1 each		<u>50,000</u>	<u>50,000</u>
	2007	2006	2007
	No	No	£
Allotted, called up and fully paid			
Ordinary shares of £1 each	8,002	8,002	<u>8,002</u>
			<u>8,002</u>