

Registered number: 2835920

STEWART DEVELOPMENTS AND CONTRACTING LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2005**



STEWART DEVELOPMENTS AND CONTRACTING LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF STEWART DEVELOPMENTS AND CONTRACTING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages 3 to 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



KBDR

Chartered Accountants

The Old Tannery
Hensington Road
Woodstock
Oxon
OX20 1JL

27 February 2006

STEWART DEVELOPMENTS AND CONTRACTING LIMITED

ABBREVIATED BALANCE SHEET As at 31 December 2005

	Note	2005	2004
		£	£
FIXED ASSETS			
Tangible fixed assets	2	10,470	4,164
CURRENT ASSETS			
Work in progress		190,756	488,332
Debtors		384	201,096
Cash at bank		1,103,854	494,352
		<u>1,294,994</u>	<u>1,183,780</u>
CREDITORS: amounts falling due within one year		(67,605)	(89,492)
NET CURRENT ASSETS		<u>1,227,389</u>	<u>1,094,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 1,237,859</u>	<u>£ 1,098,452</u>
CAPITAL AND RESERVES			
Called up share capital	3	158,000	158,000
Profit and loss account		1,079,859	940,452
SHAREHOLDERS' FUNDS		<u>£ 1,237,859</u>	<u>£ 1,098,452</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 27 February 2006 and signed on its behalf.

A M Stewart

Mrs A Stewart
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	15% reducing balance

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Work in progress includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2005	12,981
Additions	11,487
Disposals	(4,895)
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At 31 December 2005	19,573
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Depreciation	
At 1 January 2005	8,817
Charge for the year	4,651
On disposals	(4,365)
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At 31 December 2005	9,103
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Net book value	
At 31 December 2005	£ 10,470
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At 31 December 2004	£ 4,164
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STEWART DEVELOPMENTS AND CONTRACTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2005

3. SHARE CAPITAL

	2005 £	2004 £
Authorised		
250,000 Ordinary shares of £1 each	£ 250,000	£ 250,000
Allotted, called up and fully paid		
158,000 Ordinary shares of £1 each	£ 158,000	£ 158,000

4. TRANSACTIONS WITH DIRECTORS

Rent was charged to the company for the year ended 31st December 2005 by A M Stewart, director of the company, on an arms length basis and is set at an applicable market-rate. The charge for the year was £1,040 (2004 £1,040).