

Registered Number 04329564

Stevenson Homes Limited

Abbreviated Accounts

31 March 2010

Stevenson Homes Limited

Registered Number 04329564

Company Information

Registered Office:

12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

Reporting Accountants:

Hodgsons
Chartered Accountants
12 Southgate Street
Launceston
Cornwall
PL15 9DP

Bankers:

National Westminster Bank PLC
14 Westgate Street
Launceston
Cornwall
PL15 7AG

Stevenson Homes Limited

Registered Number 04329564

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	15,000	20,000
Tangible	3	33,299	26,396
		<u>48,299</u>	<u>46,396</u>
Current assets			
Stocks		1,025,416	1,096,000
Debtors		65,676	24,400
Cash at bank and in hand		242,756	6,000
Total current assets		<u>1,333,848</u>	<u>1,126,400</u>
Creditors: amounts falling due within one year		(411,588)	(1,038,819)
Net current assets (liabilities)		922,260	87,581
Total assets less current liabilities		<u>970,559</u>	<u>133,977</u>
Creditors: amounts falling due after more than one year		(535,000)	0
Provisions for liabilities		(6,166)	(2,609)
Total net assets (liabilities)		<u>429,393</u>	<u>131,368</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		428,393	130,368
Shareholders funds		<u>429,393</u>	<u>131,368</u>

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- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 June 2010

And signed on their behalf by:

R J Reip, Director

M F Stevenson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2010

1 Accounting policies**Accounting convention**

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).

Turnover

Turnover represents the sale of goods and services, net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Net realisable value represents the amount recoverable on sale less the costs to be incurred in getting the project to completion. Direct cost is calculated on the cost of raw materials, direct labour and other associated development costs, but excludes overheads and interest. On property development projects, profits are not accounted for until the legal ownership of the works passes to the purchaser.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2009	<u>50,000</u>
At 31 March 2010	<u>50,000</u>
Amortisation	
At 01 April 2009	30,000
Charge for year	<u>5,000</u>
At 31 March 2010	<u>35,000</u>
Net Book Value	
At 31 March 2010	15,000
At 31 March 2009	<u>20,000</u>

3 Tangible fixed assets

		Total
Cost		£
At 01 April 2009		73,748
Additions	-	<u>17,838</u>
At 31 March 2010	-	<u>91,586</u>
Depreciation		
At 01 April 2009		47,352
Charge for year	-	<u>10,935</u>
At 31 March 2010	-	<u>58,287</u>
Net Book Value		
At 31 March 2010		33,299
At 31 March 2009	-	<u>26,396</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000