

# E & A G Stratton Limited

Unaudited Abbreviated Accounts

for the Period from 24 February 2011 to 30 April 2012

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# **E & A G Stratton Limited**

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**E & A G Stratton Limited**  
**(Registration number: 07542282)**  
**at 30 April 2012**

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|  | <b>Note</b> | <b>30 April<br/>2012<br/>£</b> |
|--|-------------|--------------------------------|
| <b>Fixed assets</b>                                    |             |                                |
| Tangible fixed assets                                  |             | <u>228,828</u>                 |
| <b>Current assets</b>                                  |             |                                |
| Stocks   |             | 264,219                        |
| Debtors  | 3           | <u>178,343</u>                 |
|  |             | 442,562                        |
| Creditors Amounts falling due within one year          | 4           | <u>(213,545)</u>               |
| Net current assets                                     |             | <u>229,017</u>                 |
| Total assets less current liabilities                  |             | 457,845                        |
| Creditors Amounts falling due after more than one year | 4           | (218,296)                      |
| Provisions for liabilities                             |             | <u>(24,829)</u>                |
| Net assets   |             | <u>214,720</u>                 |
| <b>Capital and reserves</b>                            |             |                                |
| Called up share capital                                | 5           | 102                            |
| Profit and loss account                                |             | <u>214,618</u>                 |
| Shareholders' funds                                    |             | <u>214,720</u>                 |

**E & A G Stratton Limited**

**(Registration number: 07542282)**

**at 30 April 2012**

**..... continued**

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For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 12/11/12 and signed on its behalf by



Mr T G Carson  
Director



Mrs S A Carson  
Director

## **E & A G Stratton Limited**

### **Notes to the Abbreviated Accounts for the Period from 24 February 2011 to 30 April 2012**

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#### **1 Accounting policies**

##### **Basis of preparation**

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 April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 15% reducing balance                |

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

## E & A G Stratton Limited

### Notes to the Abbreviated Accounts for the Period from 24 February 2011 to 30 April 2012

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#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

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

## 2 Fixed assets

|                       | Tangible<br>assets<br>£ | Total<br>£     |
|-----------------------|-------------------------|----------------|
| <b>Cost</b>           |                         |                |
| Additions             | 269,209                 | 269,209        |
| At 30 April 2012      | <u>269,209</u>          | <u>269,209</u> |
| <b>Depreciation</b>   |                         |                |
| Charge for the period | 40,381                  | 40,381         |
| At 30 April 2012      | <u>40,381</u>           | <u>40,381</u>  |
| <b>Net book value</b> |                         |                |
| At 30 April 2012      | <u>228,828</u>          | <u>228,828</u> |

**E & A G Stratton Limited**

**Notes to the Abbreviated Accounts for the Period from 24 February 2011 to 30 April 2012**

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**3 Debtors**

Debtors includes £nil receivable after more than one year

**4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

|  | <b>30 April<br/>2012<br/>£</b> |
|--|--------------------------------|
| Amounts falling due within one year          | 43,854                         |
| Amounts falling due after more than one year | <u>119,033</u>                 |
| Total secured creditors                      | <u><u>162,887</u></u>          |

**5 Share capital**

**Allotted, called up and fully paid shares**

|                             | <b>30 April 2012</b> |                   |
|-----------------------------|----------------------|-------------------|
|                             | <b>No</b>            | <b>£</b>          |
| Ordinary shares of £1 each  | 100                  | 100               |
| Ordinary A share of £1 each | 1                    | 1                 |
| Ordinary B share of £1 each | <u>1</u>             | <u>1</u>          |
|                             | <u><u>102</u></u>    | <u><u>102</u></u> |

**New shares allotted**

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100

During the period 1 Ordinary A shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1

During the period 1 Ordinary B shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1

**E & A G Stratton Limited**

**Notes to the Abbreviated Accounts for the Period from 24 February 2011 to 30 April 2012**

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**6 Related party transactions**

**Directors' advances and credits**

|   | <b>24 February<br/>2011 to 30<br/>April 2012<br/>Advance/<br/>Credit<br/>£</b> | <b>24 February<br/>2011 to 30<br/>April 2012<br/>Repaid<br/>£</b> |
|---|--|---|
| <b>Mr T G Carson</b>                                      |  |   |
| Loan advance repayable on demand (interest charged at 4%) | 113,047  | -   |
| Repayments in the period                                  | -  | 90,597  |
|   | -  | -   |
|   | <u>113,047</u>   | <u>90,597</u>   |
| <b>Mrs S A Carson</b>                                     |  |   |
| Loan advance in the period                                | 64,571   | -   |
| Repayment via dividends credited                          | -  | 3,333   |
| Other repayments in the period                            | -  | 64,715  |
|   | <u>64,571</u>  | <u>68,048</u>   |