

Registered Number R0000693

STEWART & GIBSON LIMITED

Abbreviated Accounts

31 January 2013

Abbreviated Balance Sheet as at 31 January 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	136,545	145,719
Investments		-	-
		<u>136,545</u>	<u>145,719</u>
Current assets			
Stocks		112,381	87,921
Debtors		8,378	9,061
Investments		-	-
Cash at bank and in hand		27,198	25
		<u>147,957</u>	<u>97,007</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(111,187)	(64,483)
Net current assets (liabilities)		<u>36,770</u>	<u>32,524</u>
Total assets less current liabilities		<u>173,315</u>	<u>178,243</u>
Creditors: amounts falling due after more than one year		-	(2,789)
Total net assets (liabilities)		<u>173,315</u>	<u>175,454</u>
Capital and reserves			
Called up share capital		16,000	16,000
Share premium account		2,991	2,991
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		154,324	156,463
Shareholders' funds		<u>173,315</u>	<u>175,454</u>

- For the year ending 31 January 2013 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 16 May 2013

And signed on their behalf by:

T Barr, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Other accounting policies

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Reducing Balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2 Tangible fixed assets

	£
Cost	
At 1 February 2012	283,502
Additions	353
Disposals	0
Revaluations	0
Transfers	0
At 31 January 2013	<u>283,855</u>
Depreciation	
At 1 February 2012	137,783
Charge for the year	9,527
On disposals	0
At 31 January 2013	<u>147,310</u>
Net book values	
At 31 January 2013	<u>136,545</u>
At 31 January 2012	<u>145,719</u>

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