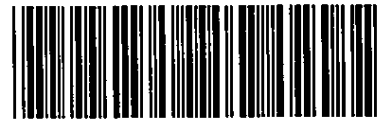


**STILLWATER ENGINEERING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**

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COMPANIES HOUSE

# **STILLWATER ENGINEERING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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**STILLWATER ENGINEERING LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		9,248	8,373
<b>CURRENT ASSETS</b>			
Stocks		2,100	1,400
Debtors		28,506	32,074
Cash at bank and in hand		38,646	18,806
		<u>69,252</u>	<u>52,280</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>48,085</u>	<u>40,882</u>
<b>NET CURRENT ASSETS</b>		<u>21,167</u>	<u>11,398</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>30,415</u>	<u>19,771</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,535</u>	<u>1,249</u>
		<u>28,880</u>	<u>18,522</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		28,878	18,520
<b>SHAREHOLDERS' FUNDS</b>		<u>28,880</u>	<u>18,522</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# STILLWATER ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 MARCH 2011**

These abbreviated accounts were approved by the directors and authorised for issue on  
18.11.11, and are signed on their behalf by

  
E MARDY

  
N BRADY

Company Registration Number 03958032

**STILLWATER ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

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

The company had no long-term contracts or contracts for on-going services at the accounting date

**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

Plant & Machinery	- 15% per annum using the reducing balance method
Motor Vehicles	- 25% per annum using the reducing balance method
Equipment	- 25% per annum using the reducing balance method

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

**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

**STILLWATER ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010	19,323
Additions	2,802
Disposals	(213)
<b>At 31 March 2011</b>	<b><u>21,912</u></b>
<b>DEPRECIATION</b>	
At 1 April 2010	10,950
Charge for year	1,889
On disposals	(175)
<b>At 31 March 2011</b>	<b><u>12,664</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<b><u>9,248</u></b>
At 31 March 2010	<u>8,373</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

Included in other creditors are sums due to the directors, Mr N Brady and Mr E Mardy, in the amounts of £1,672 and £2,408 respectively. The directors were paid a dividend of £29,250 (net) each during the year.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<u>100</u>

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

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
2 Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>	<u>2</u>	<u>2</u>