

# Stevens Homes LTD

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

Redwoods  
Chartered Certified Accountants  
2 Clyst Works,  
Clyst Road, Topsham  
Exeter  
EX3 0DB

**Stevens Homes LTD**  
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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.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Stevens Homes LTD  
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stevens Homes LTD for the year ended 30 September 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Stevens Homes LTD, as a body, in accordance with the terms of our engagement letter dated 29 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Stevens Homes LTD and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stevens Homes LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Stevens Homes LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Stevens Homes LTD. You consider that Stevens Homes LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Stevens Homes LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Redwoods  
Chartered Certified Accountants  
2 Clyst Works,  
Clyst Road, Topsham  
Exeter  
EX3 0DB  
27 June 2017

**Stevens Homes LTD**  
**(Registration number: 01976953)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>41,885</u>	<u>40,173</u>
<b>Current assets</b>			
Stocks		2,668,144	2,416,194
Debtors	<u>3</u>	699,816	93,629
Cash at bank and in hand		<u>1,010,093</u>	<u>1,614,364</u>
		4,378,053	4,124,187
Creditors: Amounts falling due within one year		<u>(2,549,786)</u>	<u>(2,767,812)</u>
Net current assets		<u>1,828,267</u>	<u>1,356,375</u>
Total assets less current liabilities		1,870,152	1,396,548
Provisions for liabilities		<u>(820)</u>	<u>-</u>
Net assets		<u><u>1,869,332</u></u>	<u><u>1,396,548</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>1,868,332</u>	<u>1,395,548</u>
Shareholders' funds		<u><u>1,869,332</u></u>	<u><u>1,396,548</u></u>

For the year ending 30 September 2016 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 director acknowledges his 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 director on 27 June 2017

.....  
Mr Michael John Stevens  
Director

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

**Stevens Homes LTD**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**  
*..... continued*

**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 January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**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:

**Impairment**

At each reporting date fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is higher of its value in use and net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and equipment	20% straight line
Office equipment	20% straight line
Computer equipment	33% straight line
Motor vehicles	25% straight line
Portacabins	20% straight line

**Work in progress**

Work in progress 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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 expected to apply in the periods when the timing difference are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Stevens Homes LTD**  
**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

..... *continued*

**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.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 October 2015	191,859	191,859
Additions	27,849	27,849
Disposals	<u>(13,760)</u>	<u>(13,760)</u>
At 30 September 2016	<u>205,948</u>	<u>205,948</u>
<b>Depreciation</b>		
At 1 October 2015	151,686	151,686
Charge for the year	26,136	26,136
Eliminated on disposals	<u>(13,759)</u>	<u>(13,759)</u>
At 30 September 2016	<u>164,063</u>	<u>164,063</u>
<b>Net book value</b>		
At 30 September 2016	<u><u>41,885</u></u>	<u><u>41,885</u></u>
At 30 September 2015	<u><u>40,173</u></u>	<u><u>40,173</u></u>

**3 Debtors**

Debtors includes £7,000 (2015 - £nil) receivable after more than one year.

**4 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

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 1072 of the Companies Act 2006.