

COMPANY REGISTRATION NUMBER 07642836

**STOKES TIMBER AND JOINERY LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MAY 2012**



**DEAN STATHAM LLP**

Chartered Accountants  
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Newcastle-under-Lyme  
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# **STOKES TIMBER AND JOINERY LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 23 MAY 2011 TO 31 MAY 2012**

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# STOKES TIMBER AND JOINERY LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	£	31 May 12 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			1,686
<b>CURRENT ASSETS</b>			
Stocks		4,948	
Debtors		22,952	
Cash at bank and in hand		993	
		<u>28,893</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>41,301</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(12,408)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,722)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		1
Profit and loss account			<u>(10,723)</u>
<b>DEFICIT</b>			<u>(10,722)</u>

The director is 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 period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility 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 period and of its profit or loss for the financial period 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

These abbreviated accounts were approved and signed by the director and authorised for issue on  
21 Feb 2013

MR G STOKES  
Director



Company Registration Number 07642836

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **STOKES TIMBER AND JOINERY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 23 MAY 2011 TO 31 MAY 2012**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

#### **Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents work done during the period, exclusive of Value Added Tax.

#### **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% Reducing balance
Motor Vehicles	- 25% Reducing balance

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# STOKES TIMBER AND JOINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 23 MAY 2011 TO 31 MAY 2012

### 1. ACCOUNTING POLICIES *(continued)*

#### 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

#### 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. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	<u>2,090</u>
<b>At 31 May 2012</b>	<u><b>2,090</b></u>
<b>DEPRECIATION</b>	
Charge for period	<u>404</u>
<b>At 31 May 2012</b>	<u><b>404</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2012</b>	<u><b>1,686</b></u>

### 3. SHARE CAPITAL

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

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