

Company Registration No 01274171 (England and Wales)

**MICHAEL STOUTE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

# MICHAEL STOUTE LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# **MICHAEL STOUTE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO MICHAEL STOUTE LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Michael Stoute Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Stephen Haffner (Senior Statutory Auditor)**  
for and on behalf of Harris & Trotter LLP

17 April 2012

**Chartered Accountants**  
**Statutory Auditor**

65 New Cavendish Street  
London W1G 7LS

# MICHAEL STOUTE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		537,932		476,109
<b>Current assets</b>					
Stocks		18,631		20,761	
Debtors		479,147		484,053	
Investments		450,000		-	
Cash at bank and in hand		781,923		919,046	
		<u>1,729,701</u>		<u>1,423,860</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(546,310)</u>		<u>(730,982)</u>	
<b>Net current assets</b>			<u>1,183,391</u>		<u>692,878</u>
<b>Total assets less current liabilities</b>			<u><u>1,721,323</u></u>		<u><u>1,168,987</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		250		250
Other reserves			250		250
Profit and loss account			<u>1,720,823</u>		<u>1,168,487</u>
<b>Shareholders' funds</b>			<u><u>1,721,323</u></u>		<u><u>1,168,987</u></u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 17 April 2012



Sir M R Stoute  
Director

Company Registration No 01274171

# **MICHAEL STOUTE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold buildings	2.5% Straight line
Fixtures, fittings and stable equipment	20% Reducing balance
Office equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

#### **1.4 Investments**

Current asset investments are stated at the lower of cost and net realisable value

#### **1.5 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS17

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# MICHAEL STOUTE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2011	1,052,192
Additions	148,759
Disposals	(167,500)
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At 31 December 2011	1,033,451
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<b>Depreciation</b>	
At 1 January 2011	576,083
On disposals	(135,391)
Charge for the year	54,827
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At 31 December 2011	495,519
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<b>Net book value</b>	
At 31 December 2011	537,932
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At 31 December 2010	476,109
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### 3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
250 Ordinary shares of £1 each	250	250
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