

Company Registration No. 01274171 (England and Wales)

MICHAEL STOUTE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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MICHAEL STOUTE LIMITED

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MICHAEL STOUTE LIMITED

INDEPENDENT AUDITORS' REPORT TO MICHAEL STOUTE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2013 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

31 March 2014

Chartered Accountants
Statutory Auditor

64 New Cavendish Street
London W1G 8TB

MICHAEL STOUTE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		603,817		502,388
Current assets					
Stocks		18,136		25,191	
Debtors		580,787		537,412	
Investments		450,000		450,000	
Cash at bank and in hand		1,553,479		1,350,973	
		<u>2,602,402</u>		<u>2,363,576</u>	
Creditors: amounts falling due within one year		<u>(648,585)</u>		<u>(585,492)</u>	
Net current assets			<u>1,953,817</u>		<u>1,778,084</u>
Total assets less current liabilities			<u><u>2,557,634</u></u>		<u><u>2,280,472</u></u>
Capital and reserves					
Called up share capital	3		250		250
Other reserves			250		250
Profit and loss account			<u>2,557,134</u>		<u>2,279,972</u>
Shareholders' funds			<u><u>2,557,634</u></u>		<u><u>2,280,472</u></u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 March 2014

Sir M.R.Stoute
Director



Company Registration No. 01274171

MICHAEL STOUTE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 cost. The market value at the year end is £475,187 (2012: £479,810).

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 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2013	1,042,995
Additions	151,541
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At 31 December 2013	1,194,536
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Depreciation	
At 1 January 2013	540,607
Charge for the year	50,112
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At 31 December 2013	590,719
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Net book value	
At 31 December 2013	603,817
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At 31 December 2012	502,388
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3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
250 Ordinary shares of £1 each	250	250
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