

Registration Number NI 5312

73

STEWART ROBINSON LIMITED

Abbreviated Accounts

for the year ended 30 June 2000



STEWART ROBINSON LIMITED

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

Auditors' Report to STEWART ROBINSON LIMITED
under paragraph 10 of Schedule 8 of the Companies (NI) Order 1986

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of STEWART ROBINSON LIMITED for the year ended 30 June 2000, prepared under Article 234 of the Companies (NI) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Articles 255 to 257 of the Companies (NI) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 255 to 257 of the Order to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with Schedule 8 to that Order and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 255 to 257 of the Companies (NI) Order 1986 in respect of the year ended 30 June 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with Schedule 8 to that Order.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (NI) Order 1986. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Donaldson & Thompson

Donaldson & Thompson
Registered Auditors
11a Market Street
Limavady
Co. Londonderry
BT49 0AB

7 November 2000

STEWART ROBINSON LIMITED


Abbreviated Balance Sheet as at 30 June 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		86,529		86,152
Current Assets					
Stocks		55,361		86,066	
Debtors		642,651		787,814	
Cash at bank and in hand		106,109		222,277	
		<u>804,121</u>		<u>1,096,157</u>	
Creditors: amounts falling due within one year		<u>(406,140)</u>		<u>(689,761)</u>	
Net Current Assets			<u>397,981</u>		<u>406,396</u>
Total Assets Less Current Liabilities			484,510		492,548
Creditors: amounts falling due after more than one year			<u>(2,099)</u>		<u>(40,247)</u>
Net Assets			<u><u>482,411</u></u>		<u><u>452,301</u></u>
Capital and Reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			477,411		447,301
Shareholders' Funds			<u><u>482,411</u></u>		<u><u>452,301</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts were approved by the Board on 7 November 2000 and signed on its behalf by


.....
Richard Keith Robinson
Director


.....
Samuel Vernon Robinson
Director

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

STEWART ROBINSON LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	10% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

STEWART ROBINSON LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 June 2000

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost	195,559	
At 1 July 1999	17,597	
Additions	(10,500)	
Disposals	<u>202,656</u>	
At 30 June 2000		
Depreciation	109,407	
At 1 July 1999	(8,009)	
On disposals	14,729	
Charge for year	<u>116,127</u>	
At 30 June 2000		
Net book values	86,529	
At 30 June 2000	<u>86,152</u>	
At 30 June 1999	<u>86,152</u>	
3. Share capital	2000 £	
Authorised equity	5,000	
5,000 Ordinary shares of £1 each	<u>5,000</u>	
Allotted, called up and fully paid equity	5,000	
5,000 Ordinary shares of £1 each	<u>5,000</u>	