

Registration Number NI 5312

75

Stewart Robinson Limited

Abbreviated Accounts

for the year ended 30 June 2001



# Stewart Robinson Limited

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**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 2001, 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**

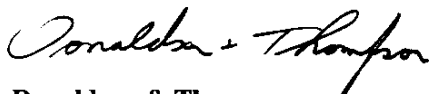
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 255 to 257 of the Companies (NI) Order 1986 in respect of the year ended 30 June 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with Schedule 8 to that Order.

**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 it 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**  
**Registered Auditors**  
**11a Market Street**  
**Limavady**  
**Co. Londonderry**  
**BT49 0AB**

**9 November 2001**

**Stewart Robinson Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 30 June 2001**

**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 2001**

..... continued

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 July 2000		202,655
Additions		995
At 30 June 2001		<u>203,650</u>
<b>Depreciation</b>		
At 1 July 2000		116,128
Charge for year		13,598
At 30 June 2001		<u>129,726</u>
<b>Net book values</b>		
At 30 June 2001		<u>73,924</u>
At 30 June 2000		<u>86,527</u>
<b>3. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid equity</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

**Stewart Robinson Limited**


**Abbreviated Balance Sheet  
as at 30 June 2001**

	Notes	2001		2000	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		73,924		86,529
<b>Current Assets</b>					
Stocks		69,150		55,360	
Debtors		698,248		642,651	
Cash at bank and in hand		138,602		106,109	
		<u>906,000</u>		<u>804,120</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(454,576)</u>		<u>(406,141)</u>	
<b>Net Current Assets</b>			<u>451,424</u>		<u>397,979</u>
<b>Total Assets Less Current Liabilities</b>			525,348		484,508
<b>Creditors: amounts falling due after more than one year</b>			-		(2,099)
<b>Provision for Liabilities and Charges</b>			<u>(3,901)</u>		<u>-</u>
<b>Net Assets</b>			<u><u>521,447</u></u>		<u><u>482,409</u></u>
<b>Capital and Reserves</b>					
Called up share capital	3		5,000		5,000
Profit and loss account			516,450		477,407
<b>Shareholders' Funds</b>			<u><u>521,450</u></u>		<u><u>482,407</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 9 November 2001 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.