

Registered Number:02692797

England and Wales

Stewart Lawton Limited

Unaudited Financial Statements

For the year ended 30 June 2017

Stewart Lawton Limited

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Statement of Financial Position
As at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	727,995	741,380
		727,995	741,380
Current assets			
Inventories		1,288,908	1,116,821
Trade and other receivables	3	181,517	165,616
Cash and cash equivalents		1,013,200	1,159,216
		2,483,625	2,441,653
Trade and other payables: amounts falling due within one year	4	(863,630)	(928,146)
Net current assets		1,619,995	1,513,507
Total assets less current liabilities		2,347,990	2,254,887
Provisions for liabilities		(5,324)	(6,760)
Net assets		2,342,666	2,248,127
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	5	188,397	188,397
Retained earnings		2,154,169	2,059,630
Shareholders' funds		2,342,666	2,248,127

For the year ended 30 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 11 September 2017 and were signed by:

D Lawton Director

Stewart Lawton Limited

Statement of Financial Position Continued
For the year ended 30 June 2017

Stewart Lawton Limited

Notes to the Financial Statements For the year ended 30 June 2017

Statutory Information

Stewart Lawton Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02692797.

Registered address:

York Road
Islington
Tadcaster
LS24 8EA

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	1.2% Straight line
Plant and machinery	15% Reducing balance
Fixtures and fittings	20% Reducing balance

The company's freehold properties were professionally valued in July 2007. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

Investment property

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Stewart Lawton Limited

Notes to the Financial Statements Continued For the year ended 30 June 2017

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 01 July 2016	762,196	185,913	94,100	1,042,209
At 30 June 2017	762,196	185,913	94,100	1,042,209
Provision for depreciation and impairment				
At 01 July 2016	62,412	171,777	66,640	300,829
Charge for year	4,800	2,585	6,000	13,385
At 30 June 2017	67,212	174,362	72,640	314,214
Net book value				
At 30 June 2017	694,984	11,551	21,460	727,995
At 30 June 2016	699,784	14,136	27,460	741,380

If long leasehold property had not been revalued it would have been included at the following historical cost:

£218,569 (2016: £218,569), aggregate depreciation £85,811 (2016: £81,011).

Long leasehold property was valued on an open market basis on 20 July 2007 by Lawrence Hannah Property Consultants. The directors considered the open market value of the long leasehold property at 30 June 2017 and agreed there was no movement in value.

The directors consider that the open market value of the investment property remain unchanged.

3. Trade and other receivables

	2017 £	2016 £
Trade debtors	24,191	-
Amounts owed by group undertakings and participating interests	125,680	125,680
Other debtors	31,646	39,936
	181,517	165,616

The debtors above include the following amounts falling due after more than one year:

Amounts owed by group undertakings and participating interests	125,680	125,680
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Stewart Lawton Limited

Notes to the Financial Statements Continued For the year ended 30 June 2017

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	375,174	440,663
Taxation and social security	171,555	138,967
Other creditors	316,901	348,516
	863,630	928,146

5. Reserves

	Total
	£
Revaluation reserve at 01 July 2016	188,397
Revaluation reserve at 30 June 2017	188,397

6. Related party transactions

At the balance sheet date the company was owed £125,680 (2016: £125,680) by Lawtons Capital Limited, a company in which the directors have a controlling interest.

The ultimate controlling party is S Lawton.

7. Directors advances and guarantees

	At 01/07/2016	Loaned	Repaid	At 30/06/2017
	£	£	£	£
S Lawton				
Director's loan account	(265,957)	(236,400)	(282,014)	(220,343)
	(265,957)	(236,400)	(282,014)	(220,343)
D Lawton				
Director's loan account	(80,000)	(94,560)	(80,000)	(94,560)
	(80,000)	(94,560)	(80,000)	(94,560)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.