

**Registered Number 04872111**

**A STEPHENSON & CO (ACCOUNTANTS) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	81,840	88,660
Tangible assets	3	1,713	2,486
		<u>83,553</u>	<u>91,146</u>
<b>Current assets</b>			
Stocks		500	500
Debtors		13,050	23,641
		<u>13,550</u>	<u>24,141</u>
<b>Creditors: amounts falling due within one year</b>		<u>(57,604)</u>	<u>(69,767)</u>
<b>Net current assets (liabilities)</b>		<u>(44,054)</u>	<u>(45,626)</u>
<b>Total assets less current liabilities</b>		<u>39,499</u>	<u>45,520</u>
<b>Total net assets (liabilities)</b>		<u>39,499</u>	<u>45,520</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		39,498	45,519
<b>Shareholders' funds</b>		<u>39,499</u>	<u>45,520</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2016

And signed on their behalf by:

**Alan James Stephenson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy****Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class.....	Depreciation method and rate
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Office equipment .....	33% reducing balance
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Fixtures and fittings .....	20% reducing balance
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**Intangible assets amortisation policy****Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class .....	Amortisation method and rate
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Goodwill .....	Straight line over 20 years
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**Other accounting policies****Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company

is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	136,400
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>136,400</u>
<b>Amortisation</b>	
At 1 April 2015	47,740
Charge for the year	6,820
On disposals	-
At 31 March 2016	<u>54,560</u>
<b>Net book values</b>	
At 31 March 2016	<u>81,840</u>
At 31 March 2015	<u>88,660</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	10,875
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>10,875</u>
<b>Depreciation</b>	
At 1 April 2015	8,389
Charge for the year	773
On disposals	-
At 31 March 2016	<u>9,162</u>
<b>Net book values</b>	
At 31 March 2016	<u>1,713</u>
At 31 March 2015	<u>2,486</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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