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STUART CANVAS LIMITED
ACCOUNTS
PERIOD ENDED 31 MARCH 2007

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STUART CANVAS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE PERIOD 9 MARCH 2006
TO 31 MARCH 2007

Company No. 05736370 (England and Wales)

STUART CANVAS LIMITED

Company Information

Directors	E A Stoddart C G Hellyer P C Bickmore
Secretary	Bermans LLP
Company Number	05736370 (England and Wales)
Registered Office	Lancaster House Mercury Court Tithebarn Street Liverpool L2 2QP
Accountants	Kemp & Co Chartered Accountants 202 Cotton Exchange Building Old Hall Street Liverpool L3 9LQ

STUART CANVAS LIMITED

Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Accounts	5/6
The following page does not form part of the statutory accounts	
Trading, Profit & Loss Account	7

STUART CANVAS LIMITED

Directors' Report for the period 9 March 2006 to 31 March 2007

The Directors present their report and the accounts for the period 9 March 2006 to 31 March 2007

Principal activity

The company's principal activity is that of a holding company for the acquisition of a trading subsidiary, Kenyon Textiles Limited. The subsidiary trades in the manufacture and sale of industrial tarpaulins and sports ground covers.

Directors

The Directors during the period were as follows

E A Stoddart
C G Hellyer
P C Bickmore

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 3 January 2008 and signed on its behalf



**E A Stoddart
Director**

STUART CANVAS LIMITED


Accountants' Report to the members on the accounts of Stuart Canvas Limited

In accordance with the engagement letter dated 8 August 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts for the period ended 31 March 2007 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.



Kemp & Co
Chartered Accountants
202 Cotton Exchange Building
Old Hall Street
Liverpool
L3 9LQ

3 January 2008

STUART CANVAS LIMITED
Profit & Loss Account
for the period 9 March 2006 to 31 March 2007

	2007 £
Turnover	-
Administrative expenses	<u>387</u>
Loss on ordinary activities	<u>(387)</u>

The notes on pages 5 and 6 form part of these accounts


STUART CANVAS LIMITED

Balance Sheet as at 31 March 2007

	Notes	£	2007 £
Fixed Assets			
Investments	2		175,715
Current Assets			
Debtors	3	124,255	
Cash at bank		<u>26</u>	
		124,281	
Creditors: amounts falling due within one year	4	<u>383</u>	
Net Current Assets			<u>123,898</u>
Net Assets			<u>299,613</u>
Capital and reserves			
Called up share capital	5		300,000
Profit & Loss Account			<u>(387)</u>
Shareholders' funds			<u>299,613</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 249A(1) of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985 to obtain an audit for the period 9 March 2006 to 31 March 2007. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its loss for the period then ended in accordance with the requirements of s 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 3 January 2008 and signed on its behalf



E A Stoddart
Director

The notes on pages 5 and 6 form part of these accounts

STUART CANVAS LIMITED

Notes to the accounts for the period 9 March 2006 to 31 March 2007

1 Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

2 Investments	2007
	£
Cost	
Acquired during year and at 31 March 2007	<u>175,715</u>
Net book values	
At 31 March 2007	<u>175,715</u>

The company owns 100% of the share capital of the following company

Company	Country of Incorporation	Nature of business	Shares held & class	Proportion of shares held
Kenyon Textiles Limited	England & Wales	Industrial tarpaulins & sports covers	50,750 £1 ordinary	100%

3 Debtors	2007
	£
Due within one year	
Amount due from subsidiary	<u>124,255</u>
4 Creditors: amounts falling due within one year	2007
	£
Accruals	<u>383</u>

STUART CANVAS LIMITED

Notes to the accounts for the period 9 March 2006 to 31 March 2007 (cont'd)

5	Called up share capital	2007
		£
	Authorised	
	200,000 'A' ordinary shares of £1 each	200,000
	100,000 'B' ordinary shares of £1 each	<u>100,000</u>
		<u>300,000</u>
	Allotted, called up and fully paid	
	200,000 'A' ordinary shares of £1 each	200,000
	100,000 'B' ordinary shares of £1 each	<u>100,000</u>
		<u>300,000</u>
6	Contingent liabilities	
	The company had no contingent liabilities at 31 March 2007	
7	Capital commitments	
	The company had no capital commitments at 31 March 2007	
8	Related party transactions	
	E A Stoddart and C G Hellyer are directors of the subsidiary, Kenyon Textiles Limited At 31 March 2007 the company was owed £124,255 by Kenyon Textiles Limited	