

Registration number: 03721667

Stanwells Limited

Annual Report and Unaudited Abbreviated Accounts
for the Period from 1 February 2012 to 31 July 2013



Stanwells Limited
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Stanwells Limited
(Registration number: 03721667)
Abbreviated Balance Sheet at 31 July 2013

	Note	31 July 2013		31 January 2012	
		£	£	£	£
Fixed assets					
Intangible fixed assets	2		37,596		12,815
Tangible fixed assets	2		<u>41,501</u>		<u>45,550</u>
			79,097		58,365
Current assets					
Stocks		191,701		124,615	
Debtors		10,763		11,355	
Cash at bank and in hand		<u>3,012</u>		<u>3,665</u>	
		205,476		139,635	
Creditors: Amounts falling due within one year		<u>(532,447)</u>		<u>(457,321)</u>	
Net current liabilities			<u>(326,971)</u>		<u>(317,686)</u>
Total assets less current liabilities			(247,874)		(259,321)
Creditors: Amounts falling due after more than one year			<u>(34,006)</u>		<u>-</u>
Net liabilities			<u>(281,880)</u>		<u>(259,321)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>(281,980)</u>		<u>(259,421)</u>	
Shareholders' deficit			<u>(281,880)</u>		<u>(259,321)</u>

The directors' statements required by Section 475(2), (3) are shown on the following page which forms part of this Balance Sheet.

Stanwells Limited
(Registration number: 03721667)
Abbreviated Balance Sheet at 31 July 2013

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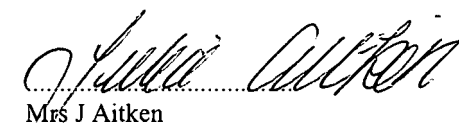
For the period ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 23 April 2014


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Mrs J Aitken
Director

Stanwells Limited

Notes to the Abbreviated Accounts for the Period from 1 February 2012 to 31 July 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis despite the excess of liabilities over assets at the balance sheet date. The director has indicated their willingness to continue to support the company for the foreseeable future.

Turnover

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

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
Website development costs	25% straight line

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
Leasehold property improvements	20% reducing balance
Furniture and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Stanwells Limited

Notes to the Abbreviated Accounts for the Period from 1 February 2012 to 31 July 2013

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2012	12,815	105,872	118,687
Additions	47,338	18,339	65,677
Disposals	-	(6,000)	(6,000)
At 31 July 2013	<u>60,153</u>	<u>118,211</u>	<u>178,364</u>
Depreciation			
At 1 February 2012	-	60,322	60,322
Charge for the period	22,557	19,857	42,414
Eliminated on disposals	-	(3,469)	(3,469)
At 31 July 2013	<u>22,557</u>	<u>76,710</u>	<u>99,267</u>
Net book value			
At 31 July 2013	<u>37,596</u>	<u>41,501</u>	<u>79,097</u>
At 31 January 2012	<u>12,815</u>	<u>45,550</u>	<u>58,365</u>

3 Share capital

Allotted, called up and fully paid shares

	31 July 2013		31 January 2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>