

W J Stewart Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Spirare Limited
Chartered Certified Accountants
Mey House
Bridport Road
Poundbury
Dorset
DT1 3QY

W J Stewart Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
W J Stewart Ltd
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W J Stewart Ltd for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/cn/mcmber/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of W J Stewart Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of W J Stewart Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W J Stewart Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that W J Stewart Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of W J Stewart Ltd. You consider that W J Stewart Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of W J Stewart Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Spirare Limited
Chartered Certified Accountants
Mey House
Bridport Road
Poundbury
Dorset
DT1 3QY
4 August 2016

W J Stewart Ltd
(Registration number: 04484022)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		7,727	11,591
Current assets			
Stocks		314	285
Debtors		26,612	28,606
Cash at bank and in hand		11,474	25,570
		38,400	54,461
Creditors: Amounts falling due within one year		(40,944)	(58,484)
Net current liabilities		(2,544)	(4,023)
Total assets less current liabilities		5,183	7,568
Creditors: Amounts falling due after more than one year		(3,169)	(6,749)
Provisions for liabilities		(1,380)	(811)
Net assets		634	8
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		534	(92)
Shareholders' funds		634	8

For the year ending 31 December 2015 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 his 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 4 August 2016

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Mr William James Stewart
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

W J Stewart Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

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 the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

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

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
Plant and machinery	25% straight line
Motor vehicles	25% straight line

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

W J Stewart Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2015	59,705	59,705
Disposals	<u>(14,106)</u>	<u>(14,106)</u>
At 31 December 2015	<u>45,599</u>	<u>45,599</u>
Depreciation		
At 1 January 2015	48,114	48,114
Charge for the year	3,864	3,864
Eliminated on disposals	<u>(14,106)</u>	<u>(14,106)</u>
At 31 December 2015	<u>37,872</u>	<u>37,872</u>
Net book value		
At 31 December 2015	<u><u>7,727</u></u>	<u><u>7,727</u></u>
At 31 December 2014	<u><u>11,591</u></u>	<u><u>11,591</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.