

Registration number 04446433

STACEY PROCESSING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011

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STACEY PROCESSING LTD

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STACEY PROCESSING LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2011

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		514,821		470,332
Current assets					
Stocks		7,988		22,500	
Debtors		278,522		161,793	
Cash at bank and in hand		149,585		198,160	
		<u>436,095</u>		<u>382,453</u>	
Creditors amounts falling due within one year	3	<u>(159,085)</u>		<u>(167,426)</u>	
Net current assets			<u>277,010</u>		<u>215,027</u>
Total assets less current liabilities			791,831		685,359
Creditors amounts falling due after more than one year			(11,666)		(2,917)
Provisions for liabilities			<u>(53,599)</u>		<u>(39,591)</u>
Net assets			<u>726,566</u>		<u>642,851</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			726,466		642,751
Shareholders' funds			<u>726,566</u>		<u>642,851</u>

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

STACEY PROCESSING LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MARCH 2011

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27 6 11 and signed on its behalf by

T Stacey
Director



R Stacey
Director



Registration number 04446433

STACEY PROCESSING LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Long leasehold property	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

For the year ended 31 March 2011, the following depreciation rate has been altered

Plant and machinery has been altered from 25% reducing balance to 15% reducing balance. The effect of the change in rate on the depreciation charge for the year ended 31 March 2011 is that depreciation has been reduced by £51,342

The directors considered the change in depreciation rates is necessary because, in their opinion, the new rates will more appropriately reflect the estimated useful economic life of the assets and will give a fairer presentation of the results and of the financial position

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

STACEY PROCESSING LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

2	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 April 2010		878,481
	Additions		146,313
	Disposals		(37,296)
	At 31 March 2011		987,498
	Depreciation		
	At 1 April 2010		408,149
	On disposals		(20,179)
	Charge for year		84,707
	At 31 March 2011		472,677
	Net book values		
	At 31 March 2011		514,821
	At 31 March 2010		470,332
3	Creditors: amounts falling due within one year	2011 £	2010 £
	Creditors include the following		
	Secured creditors	34,584	20,417
4.	Share capital	2011 £	2010 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	Equity Shares		
	100 Ordinary shares of £1 each	100	100

STACEY PROCESSING LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

5 Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2011 £	2010 £	
T Stacey	12,275	-	12,275
R Stacey	22,552	-	2,478
B Stacey	3,271	-	3,271
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