

COMPANY REGISTRATION NUMBER 01045607

STEEPLETONE PRODUCTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012



STEEPLETONE PRODUCTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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STEEPLETONE PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	466,812	481,813
CURRENT ASSETS			
Stocks		854,138	1,023,261
Debtors		281,979	401,838
Cash at bank and in hand		1,330,331	965,057
		<u>2,466,448</u>	<u>2,390,156</u>
CREDITORS: Amounts falling due within one year		<u>927,160</u>	<u>968,326</u>
NET CURRENT ASSETS		<u>1,539,288</u>	<u>1,421,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,006,100</u>	<u>1,903,643</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	750	750
Revaluation reserve		85,843	91,604
Other reserves		250	250
Profit and loss account		1,919,257	1,811,039
SHAREHOLDERS' FUNDS		<u>2,006,100</u>	<u>1,903,643</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

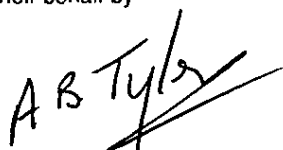
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 19/12/2012, and are signed on their behalf by

A B Tyler



Company Registration Number 01045607

The notes on pages 2 to 3 form part of these abbreviated accounts

STEEPLETONE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land and Buildings Freehold	- 2% on valuation (building only)
Plant & Machinery	- 15% on reducing balance and 25% on cost
Motor Vehicles	- 25% on reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

STEEPLETONE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2 FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2011	810,084
Additions	30,325
Disposals	(39,493)
At 31 March 2012	<u>800,916</u>
DEPRECIATION	
At 1 April 2011	328,271
Charge for year	21,260
On disposals	(15,427)
At 31 March 2012	<u>334,104</u>
NET BOOK VALUE	
At 31 March 2012	<u>466,812</u>
At 31 March 2011	<u>481,813</u>

3 TRANSACTIONS WITH THE DIRECTORS

The following directors had loans during the year The movement on these loans are as follows

	Maximum in year £	Amount outstanding 2012 £	2011 £
M A Tyler	—	(1,209)	(965)
A B Tyler	—	(188)	(405)
G J Tyler	—	(53)	—
	<u>—</u>	<u>—</u>	<u>—</u>

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
750 Ordinary shares of £1 each	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>