

EXCEL STAIRS LIMITED

STATEMENT OF ACCOUNTS

YEAR ENDED 30th JUNE 2011

FRIDAY



A15RJ27V

A57

30/03/2012

#352

COMPANIES HOUSE

EXCEL STAIRS LIMITED**BALANCE SHEET AS AT 30th JUNE 2011**

	<u>Note</u>	£	£	<u>2010</u> £
<u>Fixed Assets</u>				
Tangible Fixed Assets	2		41,110	52,851
<u>Current Assets</u>				
Stocks		60,707		57,638
Debtors		265,070		136,388
Cash at Bank & In Hand		18,527		32,661
		-----		-----
		344,304		226,687
<u>Creditors: Amounts Falling</u>				
<u>Due Within One Year</u>	3	(293,690)		(236,189)
		-----		-----
<u>Net Current Assets/(Liabilities)</u>			50,614	(9,502)
			-----	-----
<u>Total Assets Less Current Liabilities</u>			91,724	43,349
<u>Creditors: Amounts Falling Due</u>				
<u>After More Than One Year</u>	3		(181,750)	(180,657)
			-----	-----
<u>Net Liabilities</u>			(90,026)	(137,308)
			=====	=====
<u>Capital and Reserves</u>				
Share Capital	4		4	4
Profit and Loss Account			(90,030)	(137,312)
			-----	-----
			(90,026)	(137,308)
			=====	=====

For the financial year ended 30th June 2010 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006 and,
- 11) preparing accounts which show 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 which comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions within part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the Board of Directors on 31st March 2012 and signed on their behalf by:



Director

P A Elkin

EXCEL STAIRS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2011

1) **Accounting Policies**

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements:

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent upon the continued support of the company's directors and creditors. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets

b) **Depreciation**

Depreciation has been calculated so as to write off the cost of tangible fixed assets over their estimated useful lives, as follows:

Motor Vehicles	25% on net book value
Plant & Machinery	25% on net book value
Software	35% on net book value
Office Equipment	20% - 35% on net book value

c) **Stocks and Work In Progress**

These are valued at the lower of cost and net realisable value.

d) **Hire Purchase Commitments**

Hire Purchase contracts are accounted for as being both an asset and an obligation to pay future repayments with the interest element being charged to the profit and loss account on a straight line basis over the term of the contract.

EXCEL STAIRS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2011 (Continued)

2) **Tangible Fixed Assets**

	<u>Total</u>
	£
<u>Cost</u>	
As at 30th June 2010	143,578
Additions during year	2,797
Disposals	-

As at 30th June 2011	146,375
	=====
<u>Accumulated Depreciation</u>	
As at 30th June 2010	90,727
Charge for year	14,538
On disposals	-

As at 30th June 2011	105,265
	=====
<u>Net Book Value</u>	
As at 30th June 2011	41,110
	=====
As at 30th June 2010	52,851
	=====

3) **Creditors**

	<u>2011</u>	<u>2010</u>
	£	£
Included in creditors are the following amounts in respect of secured liabilities:		
Amounts falling Due: Within One Year	667	6,770
After More Than One Year	-	667
	-----	-----
	667	7,437
	=====	=====

4) **Share Capital**

	<u>2011</u>	<u>2010</u>
	£	£
Allotted, Called-Up and Fully Paid:		
4 Ordinary Shares of £1 each	4	4
	===	===