

STEVE'S INDUSTRIES LIMITED

Abbreviated
Financial Statements
(AMENDED)

For the year ended
28 February 2006

Registered number: 04566708

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COMPANIES HOUSE

Steve's Industries Limited

**Abbreviated Financial Statements
For the year ended 28 February 2006**

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Steve's Industries Limited

Abbreviated Balance Sheet As at 28 February 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	166,575		117,283	
Current assets					
Debtors		34,974		55,046	
Cash at bank and in hand		<u>17,703</u>		<u>17,442</u>	
		52,677		72,488	
Creditors: amounts falling due within one year	3	<u>(76,760)</u>		<u>(60,347)</u>	
Net current assets/ (liabilities)		(24,083)		12,140	
Total assets less current liabilities		<u>142,492</u>		<u>129,424</u>	
Creditors: amounts falling due after more than one year	4	(2,544)		(14,006)	
Provisions for liabilities and charges		<u>(6,300)</u>		<u></u>	
		<u>133,648</u>		<u>115,418</u>	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		<u>133,548</u>		<u>115,318</u>	
Total shareholders funds		<u>133,648</u>		<u>115,418</u>	

The director has taken advantage of the exemption conferred by section 249A (1) not to have these abbreviated accounts audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- The financial statements give a true and fair view of the state of affairs of the company as at 28 February 2006 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Small Entities (effective March 2000).

Approved on _____ and signed by:



S J Hewlett
Director

22-01-07

The notes on pages 5 to 6 form part of these financial statements

Steve's Industries Limited

Notes to the Abbreviated Accounts For the year ended 28 February 2006

1. Statement of accounting policies

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed 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.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company in the year.

Steve's Industries Limited

Notes to the Abbreviated Accounts For the year ended 28 February 2006

2. Tangible fixed assets

	TOTAL £
Cost:	
At 1 March 2005	144,359
Additions	79,038
Disposals	(1,015)
At 28 February 2006	222,382
Depreciation:	
As at 1 March 2005	27,076
Depreciation on disposals	(102)
Charge for the year	28,833
As at 28 February 2006	55,807
Net book value:	
At 28 February 2006	166,575
At 28 February 2005	117,283

3. Creditors: Amounts falling due within one year

Included within creditors are the following liabilities which are secured:

	2006	2005
	£	£
Hire purchase	18,502	23,269

4. Creditors: Amounts falling due after more than one year

Included within creditors are the following liabilities which are secured:

	2006	2005
	£	£
Hire purchase	2,544	14,006

Steve's Industries Limited

Notes to the Abbreviated Accounts For the year ended 28 February 2006

5. Share Capital

	2006 £	2005 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100