

Registration number 04566708

Steve's Industries Limited
Abbreviated accounts
for the year ended 28 February 2007

THURSDAY



AUFYUVX

A54

22/11/2007

184

COMPANIES HOUSE

Steve's Industries Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Steve's Industries Limited

**Abbreviated balance sheet
as at 28 February 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		172,474		166,574
Current assets					
Debtors		63,766		33,829	
Cash at bank and in hand		73,175		17,703	
		<u>136,941</u>		<u>51,532</u>	
Creditors: amounts falling due within one year		<u>(78,091)</u>		<u>(75,617)</u>	
Net current assets/(liabilities)			<u>58,850</u>		<u>(24,085)</u>
Total assets less current liabilities			231,324		142,489
Creditors: amounts falling due after more than one year			(1,459)		(2,544)
Provisions for liabilities and charges			<u>(3,310)</u>		<u>(6,300)</u>
Net assets			<u>226,555</u>		<u>133,645</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>226,455</u>		<u>133,545</u>
Shareholders' funds			<u>226,555</u>		<u>133,645</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

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

Steve's Industries Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

14 NOVEMBER 2007

The abbreviated accounts were approved by the Board on 14 November 2007 and signed on its behalf by

X 
S J Hewlett
Director

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

Steve's Industries Limited

Notes to the abbreviated financial statements for the year ended 28 February 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

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

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

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.

1.5. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Steve's Industries Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2007**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 March 2006	222,382
Additions	40,242
Disposals	(4,833)
At 28 February 2007	<u>257,791</u>
Depreciation	
At 1 March 2006	55,808
On disposals	(483)
Charge for year	29,992
At 28 February 2007	<u>85,317</u>
Net book values	
At 28 February 2007	<u>172,474</u>
At 28 February 2006	<u>166,574</u>
3. Share capital	2007 2006
	£ £
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000 1,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100 100</u>