REGISTERED NUMBER: 07213923 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Steel Core Designs Limited

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for the Year Ended 30 April 2016

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Company Information
for the Year Ended 30 April 2016

DIRECTORS:	M Cherry S J Higgs I Harper M E Qadir
REGISTERED OFFICE:	51 The Stream Ditton Aylesford Kent ME20 6AG
REGISTERED NUMBER:	07213923 (England and Wales)
ACCOUNTANTS:	Zenon Tax Limited 51 The Stream Ditton Aylesford Kent ME20 6AG

Abbreviated Balance Sheet
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Tangible assets	2		51,118		30,175
CURRENT ASSETS					
Stocks		829,857		129,261	
Debtors		1,176,771		695,694	
Cash at bank and in hand		41,857		1,722	
		2,048,485		826,677	
CREDITORS					
Amounts falling due within one year		2,601,831		841,529	
NET CURRENT LIABILITIES			(553,346)		(14,852)
TOTAL ASSETS LESS CURRENT LIABILITIES			(502,228)		15,323
CREDITORS					
Amounts falling due after more than one year	3		(512,500)		(635,000)
PROVISIONS FOR LIABILITIES			-		(6,035)
NET LIABILITIES			(1,014,728)		(625,712)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(1,014,828)		(625,812)
SHAREHOLDERS' FUNDS			(1,014,728)		(625,712)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 April 2016

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

The financial statements were approved by the Board of Directors on 19 May 2017 and were signed on its behalf by:

M Cherry - Director

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company meets its day to day working capital requirements through financial support from its shareholders. The financial statements do not include any adjustments that would result from the withdrawal of its financial support.

After the years of design, development and testing and demonstrating to customers, 2015 - 2016 became our year for securing a healthy order book in the government sector. As per our business plan, these orders to be despatched in 2016 - 2017. It also saw us move to a new factory more conducive to the needs of the business. Looking forward, the order intake for 2016 - 2017 is also looking very positive.

Our US marketing efforts are now starting to make traction after a slow start, it was always assumed it would be a five year program. Our first US exhibition in Las Vegas took place in January 2015 and as a result saw the creation of Steel Core Designs USA.

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on cost and 20% on cost
Fixtures and fittings	- 33% on cost and 20% on cost
Computer equipment	- 50% on cost and 33% on cost

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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1. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	107,853
Additions	52,568
At 30 April 2016	160,421
DEPRECIATION	
At 1 May 2015	77,678
Charge for year	31,625
At 30 April 2016	109,303
NET BOOK VALUE	
At 30 April 2016	51,118
At 30 April 2015	30,175

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	30.4.16 £	30.4.15 £
Repayable otherwise than by instalments	-	635,000

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.16 £	30.4.15 £
100	Ordinary	£1	100	100

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5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2016 and 30 April 2015:

	30.4.16 £	30.4.15 £
M Cherry		
Balance outstanding at start of year	-	-
Amounts advanced	(18,442)	-
Amounts repaid	-	-
Balance outstanding at end of year	(18,442)	-
I Harper		
Balance outstanding at start of year	-	-
Amounts advanced	(6,644)	-
Amounts repaid	-	-
Balance outstanding at end of year	(6,644)	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.