

Company Registration No. 08072449 (England and Wales)

STEEL CITY DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

STEEL CITY DEVELOPMENTS LIMITED

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STEEL CITY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Stocks		113,753		104,948	
Debtors		1,444		1,037	
Cash at bank and in hand		594		2,697	
		<u>115,791</u>		<u>108,682</u>	
Creditors: amounts falling due within one year		<u>(32,484)</u>		<u>(21,228)</u>	
Total assets less current liabilities			83,307		87,454
Creditors: amounts falling due after more than one year	2		(46,090)		(48,837)
			<u>37,217</u>		<u>38,617</u>
Capital and reserves					
Called up share capital	3		8		8
Share premium account			39,992		39,992
Profit and loss account			(2,783)		(1,383)
Shareholders' funds			<u>37,217</u>		<u>38,617</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 March 2017

Mr S D Knowles

Director

Company Registration No. 08072449

STEEL CITY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

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

The company has negative trading reserves at the balance sheet date. The directors feel it is appropriate to prepare the accounts on the going concern basis, on the representation that the leasehold property is worth significantly more than its book value and the directors/shareholders will fund it as required.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2 Creditors: amounts falling due after more than one year

2016
£

2015
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

(42,240)

(47,520)

The aggregate amount of creditors for which security has been given amounted to £48,747 (2015 - £51,396).

The bank loan is secured by a fixed and floating charge over the leasehold property at 71 and 73 St Mary's Road, Sheffield.

3 Share capital

2016
£

2015
£

Allotted, called up and fully paid

8 Ordinary shares of £1 each

8

8

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