

FYVIE STEELS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



FYVIE STEELS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2004**

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FYVIE STEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

DIRECTORS: I W D Paterson
Mrs G Farquhar

SECRETARY: Mrs G Farquhar

REGISTERED OFFICE: Mill of Crichtie
Fyvie
TURRIFF
Aberdeenshire
AB53 8QL

REGISTERED NUMBER: 96913 (Scotland)

ACCOUNTANTS: Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

SOLICITORS: Lyall & Wood
Balmedie Street
Turriff

FYVIE STEELS LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	2,677	2,972
Investments	3	100,000	100,000
		<u>102,677</u>	<u>102,972</u>
CURRENT ASSETS			
Stocks		65,017	57,090
Debtors		344,631	307,327
Cash at bank		266,114	182,961
		<u>675,762</u>	<u>547,378</u>
CREDITORS			
Amounts falling due within one year		<u>251,342</u>	<u>184,218</u>
NET CURRENT ASSETS		<u>424,420</u>	<u>363,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,097</u>	<u>466,132</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>383</u>	<u>454</u>
		<u>526,714</u>	<u>465,678</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		526,614	465,578
SHAREHOLDERS' FUNDS		<u>526,714</u>	<u>465,678</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 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 notes form part of these abbreviated accounts

FYVIE STEELS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2004

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

ON BEHALF OF THE BOARD:

.....*Ian Paterson*.....
I W D Paterson - Director

Approved by the Board on*11/10/04*.....

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

1. ACCOUNTING POLICIES

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 June 2002).

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	9,200
Additions	476
At 31 March 2004	9,676
DEPRECIATION	
At 1 April 2003	6,228
Charge for year	771
At 31 March 2004	6,999
NET BOOK VALUE	
At 31 March 2004	2,677
At 31 March 2003	2,972

FYVIE STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

3. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2003 and 31 March 2004	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2004	<u>100,000</u>
At 31 March 2003	<u>100,000</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>