REGISTERED NUMBER: 96913 (Scotland)

FYVIE STEELS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



FYVIE STEELS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2005

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS:	I W D Paterson Mrs G Farquhar
SECRETARY:	Mrs G Farquhar
REGISTERED OFFICE:	Mill of Crichie 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 2005

	Notes	2005 £	2005 £	2004 £	2004 £
FIXED ASSETS					
Tangible assets	2		2,374		2,677
Investments	3		100,000		100,000
			102,374		102,677
CURRENT ASSETS					
Stocks		55,974		65,017	
Debtors		442,562		344,631	
Cash at bank		242,111		266,114	
		740,647		675,762	
CREDITORS					
Amounts falling due within one year		246,952		251,342	
NET CURRENT ASSETS			493,695		424,420
TOTAL ASSETS LESS CURRENT LIABILITIES			596,069		527,097
PROVISIONS FOR LIABILITIES AND CHARGES			309		383
			595,760		526,714
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			595,660		526,614
SHAREHOLDERS' FUNDS			595,760		526,714

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

continued...

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2005

These 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 Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Ian Paterson
I W D Paterson - Director

Approved by the Board on 21st October 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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 2004	9,677
Additions	510
At 31 March 2005	10,187
DEPRECIATION	
At 1 April 2004	6,999
Charge for year	814
At 31 March 2005	7,813
NET BOOK VALUE	
At 31 March 2005	2,374
At 31 March 2004	2,678

continued...

3. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2004 and 31 March 2005	100,000
NET BOOK VALUE	
At 31 March 2005	100,000
At 31 March 2004	100,000

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	100	100