

FYVIE STEELS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



FYVIE STEELS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007**

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FYVIE STEELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

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
Turrieff

FYVIE STEELS LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	1,322	1,607
Investments	3	100,000	100,000
		<u>101,322</u>	<u>101,607</u>
CURRENT ASSETS			
Stocks		50,085	55,070
Debtors		593,524	281,412
Cash at bank		498,805	464,279
		<u>1,142,414</u>	<u>800,761</u>
CREDITORS			
Amounts falling due within one year		<u>293,371</u>	<u>206,297</u>
NET CURRENT ASSETS		<u>849,043</u>	<u>594,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>950,365</u>	<u>696,071</u>
PROVISIONS FOR LIABILITIES		<u>270</u>	<u>198</u>
NET ASSETS		<u><u>950,095</u></u>	<u><u>695,873</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		949,995	695,773
SHAREHOLDERS' FUNDS		<u><u>950,095</u></u>	<u><u>695,873</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

FYVIE STEELS LIMITED

ABBREVIATED BALANCE SHEET continued
31 MARCH 2007

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

The financial statements were approved by the Board of Directors on *28/11/07* and were signed on its behalf by

Ian Paterson

I W D Paterson Director

The notes form part of these abbreviated accounts

FYVIE STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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 January 2005)

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 2006 and 31 March 2007	10,187
DEPRECIATION	
At 1 April 2006	8,580
Charge for year	285
At 31 March 2007	8,865
NET BOOK VALUE	
At 31 March 2007	1,322
At 31 March 2006	1,607

FYVIE STEELS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2007**

3 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 April 2006 and 31 March 2007	100,000
NET BOOK VALUE	
At 31 March 2007	100,000
At 31 March 2006	100,000

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100