Registered Number SC129294

A Steel & Sons Contracts Limited

Abbreviated Accounts

31 August 2011

A Steel & Sons Contracts Limited **Registered Number SC129294**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible			242,730		287,123
			242,730		287,123
Current assets					
Stocks		69,544		20,111	
Debtors		126,302		84,681	
Cash at bank and in hand		234		124,580	
Total current assets		196,080		229,372	
Creditors: amounts falling due within one year		(330,303)		(376,165)	
Net current assets (liabilities)			(134,223)		(146,793)
Total assets less current liabilities			108,507		140,330
Creditors: amounts falling due after more than one year	3		(714)		(26,524)
Provisions for liabilities			(26,112)		(29,551)
Total net assets (liabilities)			81,681		84,255
Capital and reserves					
Called up share capital	4		80,002		80,002
Profit and loss account			1,679		4,253
Shareholders funds			81,681		84,255

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 October 2011

And signed on their behalf by:
J Steel, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

Finance lease agreements
Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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

Fixed Assets
All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	0%	Method for Freehold property
Plant & Machinery	0%	Method for Plant & equipment
Motor Vehicles	0%	Method for Motor vehicles
Computer equipment	0%	Method for Equipment
Property Improvements - Cost B/Fwd	0%	Method for Fixed asset 7

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 September 2010	720,351	720,351
Additions	19,675	19,675
Disposals	(9,150)	(9,150)
At 31 August 2011	730,876	730,876
Depreciation		
At 01 September 2010	433,228	433,228

Charge for year		61,264	61,264
On disposals		(6,346)	(6,346)
At 31 August 2011		488,146	488,146
Net Book Value			
At 31 August 2011		242,730	242,730
At 31 August 2010		287,123	287,123

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
80002 Ordinary of £1 each	80,002	80,002
Allotted, called up and fully paid:		
80002 Ordinary of £1 each	80,002	80,002

5 **Balance sheet Spare note 99 (user defined)**

TRANSACTIONS WITH DIRECTORS The following loan to the directors' subsisted during the year: Mr & Mrs Steel Balance outstanding at start of the year£85026 Balance outstanding at end of the year£71662 Maximum balance outstanding at end of the year£71662 The above is due from the directors', is unsecured, interest free and has no fixed repayment terms.