

Registered Number SC129294

A Steel & Sons Contracts Limited

Abbreviated Accounts

31 August 2012

A Steel & Sons Contracts Limited

Registered Number SC129294

Balance Sheet as at 31 August 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		312,685	242,730
		<u>312,685</u>	<u>242,730</u>
Current assets			
Stocks		12,185	69,544
Debtors		136,548	126,302
Cash at bank and in hand		309	234
Total current assets		<u>149,042</u>	<u>196,080</u>
Creditors: amounts falling due within one year		(251,632)	(330,303)
Net current assets (liabilities)		(102,590)	(134,223)
Total assets less current liabilities		<u>210,095</u>	<u>108,507</u>
Creditors: amounts falling due after more than one year 3		(113,289)	(714)
Provisions for liabilities		(30,311)	(26,112)
Total net assets (liabilities)		<u>66,495</u>	<u>81,681</u>
Capital and reserves			
Called up share capital	4	80,002	80,002
Profit and loss account		(13,507)	1,679
Shareholders funds		<u>66,495</u>	<u>81,681</u>

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- a. For the year ending 31 August 2012 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 29 October 2012

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 2012

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 2011	730,876	730,876
Additions	228,934	228,934
Disposals	- (201,336)	(201,336)
At 31 August 2012	- <u>758,474</u>	<u>758,474</u>
Depreciation		
At 01 September 2011	488,146	488,146
Charge for year	79,364	79,364
On disposals	- (121,721)	(121,721)
At 31 August 2012	- <u>445,789</u>	<u>445,789</u>
Net Book Value		
At 31 August 2012	312,685	312,685
At 31 August 2011	- <u>242,730</u>	<u>242,730</u>

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

4 **Share capital**

	2012 £	2011 £
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£71662 Balance outstanding at end of the year£34423 Maximum balance outstanding at end of the year£34423 The above is due from the directors', is unsecured, interest free and has no fixed repayment terms.