

Company Registration No. 190833 (Scotland)

L H Stainless Limited

Abbreviated Accounts

For The Year Ended 31 January 2009

SATURDAY



SIK18B94

SCT

04/07/2009

1190

COMPANIES HOUSE

L H STAINLESS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		301,849		311,735
Current assets					
Stocks		265,156		352,865	
Debtors		179,188		200,209	
Cash at bank and in hand		64,940		42,881	
		509,284		595,955	
Creditors: amounts falling due within one year	3	(185,458)		(347,849)	
Net current assets			323,826		248,106
Total assets less current liabilities			625,675		559,841
Creditors: amounts falling due after more than one year			(16,555)		(23,072)
Provisions for liabilities			(15,070)		(19,048)
Accruals and deferred income			(6,820)		(8,525)
			587,230		509,196
Capital and reserves					
Called up share capital	4		46,900		46,900
Share premium account			395,100		395,100
Profit and loss account			145,230		67,196
Shareholders' funds			587,230		509,196

L H STAINLESS LIMITED

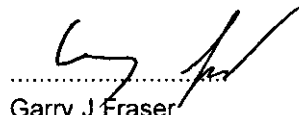
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2009

In preparing these abbreviated accounts:

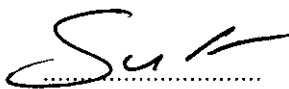
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on ...22 June 2009



Garry J Fraser
Director



Stuart G Fraser
Director

L H STAINLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	- 2% straight line
Plant and machinery	- 20% reducing balance
Fixtures, fittings & equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

L H STAINLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2008	619,807
Additions	41,780
At 31 January 2009	661,587
Depreciation	
At 1 February 2008	308,072
Charge for the year	51,666
At 31 January 2009	359,738
Net book value	
At 31 January 2009	301,849
At 31 January 2008	311,735

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,268 (2008 - £13,184).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £16,555 (2008 - £23,072).

5 Share capital

	2009 £	2008 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
46,900 Ordinary shares of £1 each	46,900	46,900

6 Transactions with directors

Amounts due to the directors in respect of their current accounts are £94 (2008 - £2,685).