

Steelwork & Cladding Limited

Unaudited

Abbreviated accounts

for the year ended 31 July 2011

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Steelwork & Cladding Limited

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Steelwork & Cladding Limited for the year ended 31 July 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Steelwork & Cladding Limited for the year ended 31 July 2011 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Steelwork & Cladding Limited, as a body, in accordance with the terms of our engagement letter dated 25 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Steelwork & Cladding Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Steelwork & Cladding Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Steelwork & Cladding Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Steelwork & Cladding Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Steelwork & Cladding Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Ernst & Young LLP
Inverness
Date: 19/4/2012

Steelwork & Cladding Limited
Registered number: SC226331

Abbreviated balance sheet
as at 31 July 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Investments	2		165,793		165,793
Current assets					
Debtors		3		3	
Creditors: amounts falling due within one year					
		(15,793)		(15,793)	
Net current liabilities			(15,790)		(15,790)
Total assets less current liabilities			150,003		150,003
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			150,000		150,000
Shareholders' funds			150,003		150,003

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 9 APRIL 2012



N Mackay
Director

The notes on pages 3 to 4 form part of these financial statements.

Steelwork & Cladding Limited

Notes to the abbreviated accounts for the year ended 31 July 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Steelwork & Cladding Limited

Notes to the abbreviated accounts for the year ended 31 July 2011

2. Investments

£

Cost or valuation

- At 1 August 2010 and 31 July 2011

165,793

Subsidiary undertakings

The following were subsidiary undertakings of the company:

The aggregate of the share capital and reserves as at 31 July 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<i>Name</i>	<i>Aggregate of share capital and reserves</i> £	<i>Profit/(loss)</i> £
Mackay Steelwork & Cladding Limited	1,744,898	497,042

3. Share capital

2011
£

2010
£

Allotted, called up and fully paid

3 Ordinary shares of £1 each

3

3

4. Ultimate Controlling party

The company is under the ultimate control of its directors.