Registered Number SC281901

FOUNDRY STEELS LTD.

Abbreviated Accounts

31 March 2012

FOUNDRY STEELS LTD. **Registered Number SC281901**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		256,369		304,533
Total fixed assets			256,369		304,533
Current assets					
Stocks		30,595		23,155	
Debtors		140,671		120,597	
Cash at bank and in hand		21,977		118,279	
Total current assets		193,243		262,031	
Creditors: amounts falling due within one year		(113,599)		(142,325)	
Net current assets			79,644		119,706
Total assets less current liabilities			336,013		424,239
Creditors: amounts falling due after one year			(5,240)		(11,590)
Provisions for liabilities and charges			(32,474)		(39,277)
Total net Assets (liabilities)			298,299		373,372
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			297,299		372,372
Shareholders funds			298,299		373,372

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 11 December 2012

And signed on their behalf by:
Walter Dick Morton, 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 March 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Commercial Vehicles	20.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 March 2011	725,967
additions	15,926
disposals	
revaluations	
transfers	
At 31 March 2012	741,893
Depreciation	
At 31 March 2011	421,434
Charge for year	64,090
on disposals	
At 31 March 2012	485,524
Net Book Value	
At 31 March 2011	304,533
At 31 March 2012	256,369