

Company Registration No. 00881802 (England and Wales)

**KIRKBY STEEL TUBES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2011**

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# KIRKBY STEEL TUBES LIMITED

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# KIRKBY STEEL TUBES LIMITED

## INDEPENDENT AUDITORS' REPORT TO KIRKBY STEEL TUBES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Kirkby Steel Tubes Limited for the year ended 30 April 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Darren Barlow (Senior Statutory Auditor)**  
for and on behalf of HW Chartered Accountants

4 October 2011

**Chartered Accountants**  
**Statutory Auditor**

Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

# KIRKBY STEEL TUBES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,772,702		1,793,770
<b>Current assets</b>					
Stocks		1,013,690		638,010	
Debtors		1,494,947		1,182,314	
Cash at bank and in hand		177		27,144	
		<u>2,508,814</u>		<u>1,847,468</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(1,850,661)</u>		<u>(1,255,009)</u>	
<b>Net current assets</b>			658,153		592,459
<b>Total assets less current liabilities</b>			2,430,855		2,386,229
<b>Creditors amounts falling due after more than one year</b>	4		(52,280)		(69,702)
<b>Provisions for liabilities</b>			<u>(26,119)</u>		<u>(16,436)</u>
			<u>2,352,456</u>		<u>2,300,091</u>
<b>Capital and reserves</b>					
Called up share capital	5		30,000		30,000
Profit and loss account			<u>2,322,456</u>		<u>2,270,091</u>
<b>Shareholders' funds</b>			<u>2,352,456</u>		<u>2,300,091</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 4 October 2011



E B Watts  
Director

Company Registration No 00881802

# KIRKBY STEEL TUBES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 APRIL 2011**

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### **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 April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

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

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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 Freehold	no depreciation charges, as in the opinion of the directors, useful life exceeds fifty years. In accordance with FRS 11, due consideration is given each year to potential impairment
Plant and machinery	10% straight line
Fixtures, fittings & equipment	10% straight line
Motor vehicles	20% straight line

#### **1.5 Pensions**

##### **Defined contribution**

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.

##### **Defined benefit**

The company participated in a defined benefit pension scheme which is administered by the parent company. The scheme was closed to new members April 2009 and future accrual of benefits ceased. The employers' contributions are affected by a deficit in the scheme and the directors are unable to separately identify the company's share of the underlying liabilities as the scheme is exposed to an actuarial risk associated with current and former employees of the group as a whole. Under those circumstances the contributions of the scheme are treated as if it were a defined contribution scheme and charged to the profit and loss account as they accrue.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# KIRKBY STEEL TUBES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2010	2,373,183
Additions	60,383
Disposals	(50,555)
At 30 April 2011	<u>2,383,011</u>
<b>Depreciation</b>	
At 1 May 2010	579,413
On disposals	(50,555)
Charge for the year	81,451
At 30 April 2011	<u>610,309</u>
<b>Net book value</b>	
At 30 April 2011	<u><u>1,772,702</u></u>
At 30 April 2010	<u><u>1,793,770</u></u>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £279,027 (2010 - £60,148)

### 4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £52,280 (2010 - £69,702)

5 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

### 6 Ultimate parent company

The company is a wholly owned subsidiary of Watts Clift Holdings Limited, a company incorporated in England & Wales. Group financial statements are prepared by the parent company and copies may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ