
Company registration number:01483638

A.B.C. (STAINLESS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 September 2012

A.B.C. (STAINLESS) LIMITED**BALANCE SHEET****AS AT 30 September 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments		2	2
Tangible assets	2	23,930	27,756
		<u>23,932</u>	<u>27,758</u>
CURRENT ASSETS			
Stocks		110,333	135,255
Debtors		1,519,694	1,323,004
Cash at bank and in hand		160,720	99,066
		<u>1,790,747</u>	<u>1,557,325</u>
CREDITORS			
Amounts falling due within one year		<u>(328,205)</u>	<u>(196,675)</u>
NET CURRENT ASSETS		<u>1,462,542</u>	<u>1,360,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,486,474	1,388,408
PROVISIONS FOR LIABILITIES		(1,623)	(1,729)
NET ASSETS		<u>1,484,851</u>	<u>1,386,679</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5,000	5,000
Profit and loss account		1,479,851	1,381,679
SHAREHOLDERS FUNDS		<u>1,484,851</u>	<u>1,386,679</u>

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 13 June 2013 and signed on its behalf.

.....
M C McAuliffe

13 June 2013

The annexed notes form part of these financial statements.

A.B.C. (STAINLESS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts. Income is recognised by the client when items are despatched.

Fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 10% per annum straight line

Fixtures and fittings 33% straight line

Motor vehicles 30% per annum reducing balance

Stocks and work In progress

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year. All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date.

Pension scheme

The company operates a defined contribution pension scheme for certain directors and pension contributions are charged to the profit and loss account as they fall due.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	739,920
Additions	3,291
Disposals	(212,586)
At end of period	<u>530,625</u>
<i>Depreciation</i>	
At start of period	712,164
Provided during the period	7,117
On disposals	(212,586)
At end of period	<u>506,695</u>
<i>Net Book Value</i>	
At start of period	<u>27,756</u>
At end of period	<u>23,930</u>

3. Debtors

Debtors include £1,031,878 in respect of amounts due after more than one year.

4. Share capital

	Allotted, issued and fully paid	
	2012	2011
	£	£
Ordinary shares of £1 each	5,000	5,000
Total issued share capital	<u>5,000</u>	<u>5,000</u>

5. Transactions with directors

During the year the A G W Bostock, Mrs J L Bostock and M C McAuliffe repaid loans to the company in part or in full. At the year end the balance owed by Bostock to the company was £nil (2011 £3,730). The maximum amount outstanding during the year was £3,370. At the year end the balance owed by Mrs J L Bostock to the company was £nil (2011 £3,730). The maximum amount outstanding during the year was £3,370. At the year end the balance owed by M C McAuliffe to the company was £15,926 (2011 £16,555). The maximum amount outstanding during the year was £18,837.

6. Ultimate controlling party

The ultimate holding company is ABC Stainless (Holdings) Limited by virtue of its 100% shareholding in the Company.

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