
Company registration number:01483638

A.B.C. (STAINLESS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 September 2013

A.B.C. (STAINLESS) LIMITED**BALANCE SHEET****AS AT 30 September 2013**

	Notes	£	2013	£	£	2012	£
FIXED ASSETS							
Investments				2			2
Tangible assets	2			17,928			23,930
				<u>17,930</u>			<u>23,932</u>
CURRENT ASSETS							
Stocks		98,584			110,333		
Debtors		1,469,009			1,519,694		
Cash at bank and in hand		232,006			160,720		
		<u>1,799,599</u>			<u>1,790,747</u>		
CREDITORS							
Amounts falling due within one year		<u>(312,998)</u>			<u>(328,205)</u>		
NET CURRENT ASSETS							
				<u>1,486,601</u>			<u>1,462,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES							
				1,504,531			1,486,474
PROVISIONS FOR LIABILITIES							
				(1,141)			(1,623)
NET ASSETS							
				<u>1,503,390</u>			<u>1,484,851</u>
CAPITAL AND RESERVES							
Called-up equity share capital	4			5,000			5,000
Profit and loss account				1,498,390			1,479,851
SHAREHOLDERS FUNDS							
				<u>1,503,390</u>			<u>1,484,851</u>

For the year ending 30 September 2013 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 17 June 2014 and signed on its behalf.

.....
M C McAuliffe

17 June 2014

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 2013****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 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	530,625
Disposals	<u>(21,711)</u>
At end of period	<u>508,914</u>
<i>Depreciation</i>	
At start of period	506,695
Provided during the period	6,002
On disposal:	<u>(21,711)</u>
At end of period	<u>490,986</u>
<i>Net Book Value</i>	
At start of period	<u>23,930</u>
At end of period	<u>17,928</u>

3. Debtors

Debtors include £1,075,426 in respect of amounts due after more than one year.

4. Share capital

	Allotted, issued and fully paid	
	2013	2012
	£	£
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 M C McAuliffe repaid all of a loan due to the company. The maximum amount outstanding during the year was the balance owed by M C McAuliffe to the company was £nil (2012 £15,926).

6. Ultimate controlling party

The directors each own 50% of the issued share capital in the ultimate holding company. Consequently there is no single ultimate controlling party.

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