

Registered number
02339892

Steelcraft Limited
Abbreviated Accounts
29 February 2012

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27/07/2012
COMPANIES HOUSE

Steelcraft Limited
Independent auditors' Report

Independent auditors' report to Steelcraft Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 29 February 2012 prepared under section 396 of the Companies Act 2006

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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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.

K M. Thomson

Mr K M Thomson FCA
(Senior Statutory Auditor)
for and on behalf of
Laverick Walton & Co
Accountants and Statutory Auditors
26 July 2012

A1 Marquis Court
Team Valley
Gateshead
Tyne & Wear
NE11 0RU

Steelcraft Limited
Registered number:
Abbreviated Balance Sheet
as at 29 February 2012

02339892

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	42,978	44,212
Investments	3	72,612	63,733
		<u>115,590</u>	<u>107,945</u>
Current assets			
Stocks		72,741	105,757
Debtors		186,404	318,850
Cash at bank and in hand		242,024	61,180
		<u>501,169</u>	<u>485,787</u>
Creditors: amounts falling due within one year		<u>(245,967)</u>	<u>(188,485)</u>
Net current assets		255,202	297,302
Total assets less current liabilities		<u>370,792</u>	<u>405,247</u>
Provisions for liabilities		(3,445)	(2,523)
Net assets		<u>367,347</u>	<u>402,724</u>
Capital and reserves			
Called up share capital	4	44,463	44,863
Profit and loss account		322,884	357,861
Shareholders' funds		<u>367,347</u>	<u>402,724</u>

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



Mr D J Armstrong
Director

Approved by the board on 26 July 2012

Steelcraft Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Property improvements	Over remaining term of lease
Fixtures and equipment	10% and 33 3% straight line
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Steelcraft Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2012

2 Tangible fixed assets

£

Cost

At 1 March 2011	130,258
Additions	13,118
Disposals	(9,318)
At 29 February 2012	<u>134,058</u>

Depreciation

At 1 March 2011	86,046
Charge for the year	14,113
On disposals	(9,079)
At 29 February 2012	<u>91,080</u>

Net book value

At 29 February 2012	<u>42,978</u>
At 28 February 2011	<u>44,212</u>

3 Investments

£

Cost

At 1 March 2011	63,733
Additions	24,714
Disposals	(15,835)
At 29 February 2012	<u>72,612</u>

Other investments

	2012 £	2011 £
Listed investments	<u>72,612</u>	<u>63,733</u>
Listed investments at market value	<u>78,281</u>	<u>73,657</u>

4 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

44,463

44,463

44,863