

Acaster Steel Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Graham Sunley & Co Limited
Chartered Certified Accountant
52 Front Street
Acomb
York
YO24 3BX

Acaster Steel Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Acaster Steel Limited
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Acaster Steel Limited for the year ended 31 December 2015 set out on pages XX from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Acaster Steel Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Acaster Steel Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acaster Steel Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Acaster Steel Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Acaster Steel Limited. You consider that Acaster Steel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Acaster Steel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Graham Sunley & Co Limited
Chartered Certified Accountant
52 Front Street
Acomb
York
YO24 3BX

20 July 2016

Acaster Steel Limited
(Registration number: 02520747)
Abbreviated Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	<u>2</u>	475,710	469,760
Current assets			
Stocks		125,697	180,959
Debtors		268,442	315,841
Cash at bank and in hand		161	386
		<hr/>	<hr/>
		394,300	497,186
Creditors: Amounts falling due within one year	<u>3</u>	(636,064)	(725,431)
		<hr/>	<hr/>
Net current liabilities		(241,764)	(228,245)
		<hr/>	<hr/>
Total assets less current liabilities		233,946	241,515
Creditors: Amounts falling due after more than one year	<u>3</u>	(46,247)	(52,392)
Provisions for liabilities		(2,761)	(3,367)
Accruals and deferred income		(4,888)	(4,583)
		<hr/>	<hr/>
Net assets		180,050	181,173
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	<u>4</u>	20,000	20,000
Revaluation reserve		145,402	145,402

Profit and loss account	14,648	15,771
	<hr/>	<hr/>
Shareholders funds	180,050	181,173
	<hr/>	<hr/>

For the year ending 31 December 2015 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 July 2016 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Acaster Steel Limited
(Registration number: 02520747)
Abbreviated Balance Sheet as at 31 December 2015

.....
M r
Director

D a v i d

P u r d y

.....
M r
Company secretary and director

P a u l

D o d s w o r t h

The notes on pages 4 to 6 form an integral part of these financial statements.

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Acaster Steel Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as shown in the table below.

The directors have agreed to continue not to depreciate freehold land and buildings on the basis that this would not represent a true and fair view of the asset value in the Company. Land is not depreciable and this accounts for the majority of the value of the asset. The building is continually maintained, has a long useful economic life and a residual value at least equal to its current holding value. This is a departure from the FRSSE on the basis of a true and fair override. An annual impairment review is undertaken by the directors and formal valuations are completed periodically to support this.

Asset class	Depreciation method and rate
Plant & Machinery	10% reducing balance
Fixtures & Fittings	10% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Acaster Steel Limited

Notes to the Abbreviated Accounts

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	595,435	595,435
Additions	14,990	14,990
Disposals	(14,495)	(14,495)
	<hr/>	<hr/>
At 31 December 2015	595,930	595,930
	<hr/>	<hr/>
Depreciation		
At 1 January 2015	125,675	125,675

Charge for the year	7,590	7,590
Eliminated on disposals	(13,045)	(13,045)
	<hr/>	<hr/>
At 31 December 2015	120,220	120,220
	<hr/>	<hr/>
Net book value		
At 31 December 2015	475,710	475,710
	<hr/>	<hr/>
At 31 December 2014	469,760	469,760
	<hr/>	<hr/>

Acaster Steel Limited
Notes to the Abbreviated Accounts

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Net book value		
At 31 December 2015	475,710	475,710
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2014	469,760	469,760
	<hr/> <hr/>	<hr/> <hr/>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	360,908	368,568

Amounts falling due after more than one year	42,014	52,392
	<hr/>	<hr/>
Total secured creditors	402,922	420,960
	<hr/>	<hr/>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	20,000	20,000	20,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>

5 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.

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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 1072 of the Companies Act 2006.