

Company Number: 2556467

B & S STEEL SUPPLY LIMITED  
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED  
31ST DECEMBER 1994



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ABBREVIATED ACCOUNTS FOR THE YEAR ENDED  
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B & S STEEL SUPPLY LIMITED

The following reproduces the text of the report prepared for the purpose of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts, (set out on pages 4 to 6), have been prepared.

"ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF B & S STEEL SUPPLY LIMITED

We report on the accounts for the year ended 31st December 1994 set out on pages 6 to 11.

**Respective responsibilities of directors and reporting accountants**

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

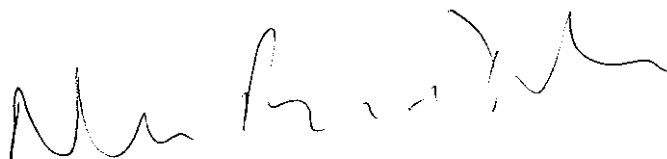
**Basis of Opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1).



NUNN BROWN AND DALES  
Chartered Accountants

Gerrards Cross  
Buckinghamshire

Date: 28th February 1995"

**B & S STEEL SUPPLY LIMITED**

**BALANCE SHEET**

**AS AT 31ST DECEMBER 1994**

	Note	1994 £	1993 £
<b>FIXED ASSETS</b>			
Tangible assets	2	13,259	10,082
<b>CURRENT ASSETS</b>			
Debtors		32,382	22,636
Cash at bank and in hand		10,678	10,209
		<u>43,060</u>	<u>32,845</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>30,384</u>	<u>27,202</u>
<b>NET CURRENT ASSETS</b>		<u>12,676</u>	<u>5,643</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>25,935</u>	<u>15,725</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>2,849</u>	<u>4,736</u>
		<u>£ 23,086</u>	<u>£ 10,989</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>22,986</u>	<u>10,889</u>
<b>SHAREHOLDERS' FUNDS (Equity interests only)</b>		<u>£ 23,086</u>	<u>£ 10,989</u>

As director of the company, I confirm

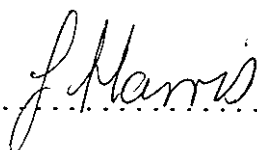
- (a) that for the year ended 31st December 1994, the company was entitled to the exemption conferred by section 249A(2) of the Companies Act 1985;
- (b) that no member or members have requested an audit of the company pursuant to section 249B(2) of the Act;
- (c) that I acknowledge my responsibility for keeping accounting records which comply with section 221 of the Act, and preparing accounts which give a true and fair view of its profit for the year then ended, in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantage of exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 on the grounds that, in his opinion, B & S Steel Supply Limited qualifies as a small company.

The director has taken advantage in the preparation of the accounts, of special exemptions applicable to small companies provided by Part I of Schedule 8, and has done so on the grounds that, in his opinion, the company qualifies as a small company.

These accounts were approved by the Board of Directors on 28th February 1995 and signed on its behalf by:

S B Harris  
Director



The notes on pages 5 to 6 form part of these accounts

**B & S STEEL SUPPLY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 1994**

**1. ACCOUNTING POLICIES**

The company follows applicable UK Accounting Standards and Practice. In particular, the following policies have been adopted.

**(a) Accounting convention**

The accounts have been prepared under the historical cost convention.

**(b) Cash flow statement**

The company qualifies as a small company under the Companies Act 1985. The director has taken advantage of the exemptions conferred by Financial Reporting Standard Number 1 not to prepare a cash flow statement.

**(c) Depreciation**

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Fixtures and fittings	25% reducing balance
Motor vehicles	25% straight line

**(d) Deferred Taxation**

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts.

The Director does not consider it appropriate to provide for deferred taxation as he does not anticipate a reversal in timing differences in the foreseeable future.

**2. TANGIBLE ASSETS**

	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost			
At 1st January 1994	658	15,895	16,553
Additions	283	12,360	12,643
Disposals	-	(8,870)	(8,870)
At 31st December 1994	941	19,385	20,326
Depreciation			
At 1st January 1994	305	6,166	6,471
Charge for the year	159	4,846	5,005
Disposals	-	(4,409)	(4,409)
At 31st December 1994	464	6,603	7,067
Net Book Value			
At 31st December 1994	£ 477	£ 12,782	£ 13,259
Net Book Value			
At 31st December 1993	£ 353	£ 9,729	£ 10,082

B & S STEEL SUPPLY LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS CONT/D  
FOR THE YEAR ENDED 31ST DECEMBER 1994

3. CALLED-UP SHARE CAPITAL

	Authorised	Allotted, Issued and Fully Paid	
		1994	1993
		£	£
Ordinary shares of £1 each	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>