

Haddon Special Steels Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
S1 1WR

Haddon Special Steels Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

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 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Haddon Special Steels Limited
for the Year Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Haddon Special Steels Limited for the year ended 28 February 2015 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Haddon Special Steels 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 Haddon Special Steels Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at

icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Haddon Special Steels Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Haddon Special Steels 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 Haddon Special Steels Limited. You consider that Haddon Special Steels 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 Haddon Special Steels 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.

.....

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
S1 1WR
2 June 2015

Haddon Special Steels Limited
(Registration number: 02786894)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>48,577</u>	<u>55,146</u>
Current assets			
Debtors		243,011	316,065
Cash at bank and in hand		<u>322,272</u>	<u>273,259</u>
		565,283	589,324
Creditors: Amounts falling due within one year		<u>(172,322)</u>	<u>(160,117)</u>
Net current assets		<u>392,961</u>	<u>429,207</u>
Net assets		<u>441,538</u>	<u>484,353</u>
Capital and reserves			
Called up share capital	<u>3</u>	990	990
Profit and loss account		<u>440,548</u>	<u>483,363</u>
Shareholders' funds		<u>441,538</u>	<u>484,353</u>

For the year ending 28 February 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 1 June 2015

.....
P Longmore
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
Page 2

Haddon Special Steels Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of steel to customers. Income is recognised following the despatch and delivery of steel to a customer

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 follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance
Land and buildings	2% straight line basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Haddon Special Steels Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... **continued**

Pensions

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2014	122,445	122,445
At 28 February 2015	122,445	122,445
Depreciation		
At 1 March 2014	67,299	67,299
Charge for the year	6,569	6,569
At 28 February 2015	73,868	73,868
Net book value		
At 28 February 2015	48,577	48,577
At 28 February 2014	55,146	55,146

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary share capital of £1 each	990	990	990	990

Page 4

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.