

FOR REGISTER

**Registered no. 02852578**

**A.B. STEEL SERVICE CENTRE LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2010**

**ATKIN MACREDIE & CO LIMITED**  
Westbourne Place  
23 Westbourne Road  
Sheffield  
S10 2QQ

FRIDAY



\*ATP6YVUL\*

A29

15/07/2011

332

COMPANIES HOUSE

---

# **A.B. STEEL SERVICE CENTRE LIMITED**

## **CONTENTS**

## **PAGE**

Balance sheet

1

Notes to the abbreviated accounts

3

---

# A.B. STEEL SERVICE CENTRE LIMITED

## ABBREVIATED BALANCE SHEET AT 31 AUGUST 2010

*Registered number 02852578 England and Wales*

|  | Note | 2010<br>£              | 2009<br>£              |
|--|------|------------------------|------------------------|
| <b>FIXED ASSETS</b>                          | 2    |                        |                        |
| Tangible assets                              |      | 42,864                 | 52,655                 |
| <b>CURRENT ASSETS</b>                        |      |                        |                        |
| Stocks                                       |      | 225                    | 200                    |
| Debtors                                      |      | 2,916                  | 10,673                 |
|  |      | <u>3,141</u>           | <u>10,873</u>          |
| <b>CREDITORS</b>                             |      |                        |                        |
| Amounts falling due within one year          |      | 98,153                 | 80,478                 |
| <b>NET CURRENT LIABILITIES</b>               |      | <u>(95,012)</u>        | <u>(69,605)</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      | <u>(52,148)</u>        | <u>(16,950)</u>        |
| <b>CREDITORS</b>                             |      |                        |                        |
| Amounts falling due after more than one year | 3    | -                      | (890)                  |
| <b>NET LIABILITIES</b>                       |      | <u><u>(52,148)</u></u> | <u><u>(17,840)</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |      |                        |                        |
| Called up share capital                      | 4    | 11,500                 | 11,500                 |
| Revaluation reserve                          |      | 28,750                 | 33,750                 |
| Profit and loss account                      |      | (92,398)               | (63,090)               |
| <b>SHAREHOLDERS' FUNDS</b>                   |      | <u><u>(52,148)</u></u> | <u><u>(17,840)</u></u> |

# **A.B. STEEL SERVICE CENTRE LIMITED**

## **ABBREVIATED BALANCE SHEET AT 31 AUGUST 2010 (CONT)**

For the period ending 31 August 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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

These financial statements were approved by the board on 11 July 2011

### **On behalf of the board**

  
**Alan Rodgers - Director**

The annexed notes form part of these financial statements

# **A.B. STEEL SERVICE CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010**

### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

#### **Basis of Preparation of Financial Statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention as modified by the revaluation of certain fixed assets

The effect of events in relation to the year ended 31 August 2010 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 August 2010 and of the results for the year ended on that date

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

|                       |  |
|-----------------------|--|
| Plant and machinery   | - 5-20% per annum of wdv or<br>5% on cost of revalued assets |
| Fixtures and fittings | - 15% per annum of wdv                                       |
| Motor vehicles        | - 25% per annum of cost                                      |

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

# **A.B. STEEL SERVICE CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010 (CONT)**

### **2 FIXED ASSETS**

|                       | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 September 2009   | 161,284                                    |
| Additions             | -  |
| Disposals             | -  |
| At 31 August 2010     | <u>161,284</u>                             |
| <b>Depreciation</b>   |  |
| At 1 September 2009   | 108,630                                    |
| Charge for the year   | 9,790                                      |
| Disposals             | -  |
| At 31 August 2010     | <u>118,420</u>                             |
| <b>Net book value</b> |  |
| At 31 August 2010     | <u>42,864</u>                              |
| At 31 August 2009     | <u>52,655</u>                              |

### **3 CREDITORS**

At 31 August 2010, liabilities amounting to £ 40,821 (2009 - £ 45,405) were secured

## **A.B. STEEL SERVICE CENTRE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010 (CONT)**

#### **4 SHARE CAPITAL**

|                                     | <b>2010<br/>£</b> | <b>2009<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| Authorised                          |                   |                   |
| 250,000 ordinary shares of £ 1 each | 250,000           | 250,000           |
|                                     | <u>          </u> | <u>          </u> |
|                                     |                   |                   |
| Allotted, called up and fully paid  |                   |                   |
| 11,500 ordinary shares of £ 1 each  | 11,500            | 11,500            |
|                                     | <u>          </u> | <u>          </u> |

#### **5 GOING CONCERN**

The liabilities of the company exceed its assets at 31 August 2010. The directors are taking measures to return the company to profitability and eliminate the adverse balance sheet. In view of this the financial statements have been prepared on a going concern basis.