

REGISTERED NUMBER: 2983944 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

FOR

P. J. STEEL CONSTRUCTION LIMITED



P. J. STEEL CONSTRUCTION LIMITED

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for the Year Ended 28 February 2001

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P. J. STEEL CONSTRUCTION LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2001

DIRECTOR: Mrs J Harris

SECRETARY: P J Harris

REGISTERED OFFICE: First Floor
95 - 99 High Street
Uckfield
East Sussex
TN22 1RJ

REGISTERED NUMBER: 2983944 (England and Wales)

ACCOUNTANTS: Chadwicks
Chartered Certified Accountants
First Floor
95-99 High Street
Uckfield
East Sussex TN22 1RJ

P. J. STEEL CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

28 February 2001

		<u>28.2.01</u>		<u>29.2.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		31,709		32,253
CURRENT ASSETS:					
Stocks		37,017		2,800	
Debtors		51,917		84,246	
Cash at bank		2,638		2,904	
		<u>91,572</u>		<u>89,950</u>	
CREDITORS: Amounts falling due within one year	3	<u>42,867</u>		<u>46,015</u>	
NET CURRENT ASSETS:			<u>48,705</u>		<u>43,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>80,414</u>		<u>76,188</u>
CREDITORS: Amounts falling due after more than one year	3		<u>3,423</u>		<u>3,350</u>
			<u>£76,991</u>		<u>£72,838</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>76,989</u>		<u>72,836</u>
SHAREHOLDERS' FUNDS:			<u>£76,991</u>		<u>£72,838</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements


P. J. STEEL CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

28 February 2001

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in cursive script, appearing to read 'J Harris', is written in black ink.

Mrs J Harris - DIRECTOR

Approved by the Board on 20 November 2001

The notes form part of these financial statements

P. J. STEEL CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

P. J. STEEL CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 2000	41,261
Additions	15,945
Disposals	<u>(11,700)</u>
At 28 February 2001	<u>45,506</u>
DEPRECIATION:	
At 1 March 2000	9,008
Charge for year	7,714
Eliminated on disposals	<u>(2,925)</u>
At 28 February 2001	<u>13,797</u>
NET BOOK VALUE:	
At 28 February 2001	<u>31,709</u>
At 29 February 2000	<u><u>32,253</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	28.2.01	29.2.00
	£	£
Hire purchase contracts	6,615	<u>5,271</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	28.2.01	29.2.00
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.01	29.2.00
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>