

Registration number 2983944



**WILSON SANDFORD** LTD  
Chartered Accountants

**P.J Steel Construction Limited**

Unaudited abbreviated accounts

for the year ended 29 February 2008

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A member firm of  
**UK200Group**  
quality assured professionals  
PRACTISING CHARTERED ACCOUNTANTS



**WILSON SANDFORD LIMITED**

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# **P.J.Steel Construction Limited**

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**P.J.Steel Construction Limited**

**Abbreviated balance sheet  
as at 29 February 2008**

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		28 515		25,111
<b>Current assets</b>					
Stocks		10,450		13,861	
Debtors		113,362		72 828	
Cash at bank and in hand		13,421		21,210	
		<u>137,233</u>		<u>107,899</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(109,328)</u>		<u>(81,151)</u>	
<b>Net current assets</b>			<u>27,905</u>		<u>26,748</u>
<b>Total assets less current liabilities</b>			56,420		51,859
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(3,006)</u>		<u>(350)</u>
<b>Net assets</b>			<u><u>53,414</u></u>		<u><u>51,509</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			53 314		51,409
<b>Shareholders' funds</b>			<u><u>53,414</u></u>		<u><u>51,509</u></u>

1 The directors confirm that

(a) for the year ended 29 February 2008 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985 ,

(b) no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 29 February 2008 and

2 The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221, 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 the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 11-11-8 and signed on its behalf by

  
J HARRIS  
DIRECTOR

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

**P J.Steel Construction Limited**

**Notes to the abbreviated financial statements  
for the year ended 29 February 2008**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The full financial statements were prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**1.2. Turnover**

Turnover represents the total value, excluding value added tax, of goods and services provided during the year

**1 3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% per annum of net book value
Fixtures, fittings and equipment	-	25% straight line

**1 4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

**1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

**1.6 Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

**1 7 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences between the treatment of certain items for accounts and tax purposes, that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

**P J Steel Construction Limited**

**Notes to the abbreviated financial statements  
for the year ended 29 February 2008**

continued

Deferred tax is not discounted to reflect the present value of future cash flows

**1.8 Dividends paid**

In accordance with regulations, dividends are charged directly against Profit and Loss Account reserves

**2 Fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost</b>	<b>£</b>
At 1 March 2007	63,332
Additions	12,099
At 29 February 2008	<u>75,431</u>
<b>Depreciation</b>	
At 1 March 2007	38,221
Charge for year	8,695
At 29 February 2008	<u>46,916</u>
<b>Net book values</b>	
At 29 February 2008	<u>28,515</u>
At 28 February 2007	<u>25,111</u>

**3 Creditors amounts falling due  
after more than one year**

**2008  
£**

**2007  
£**

Creditors include the following

Secured creditors	<u>10,434</u>	<u>9,616</u>
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**4. Share capital**

**2008  
£**

**2007  
£**

**Authorised**

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**Allotted, called up and fully paid**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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