

Registration number 02983944



WILSON SANDFORD LTD
Chartered Accountants

P.J. Steel Construction Limited

Unaudited abbreviated accounts

for the year ended 28 February 2011

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P.J. Steel Construction Limited

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P.J. Steel Construction Limited

**Abbreviated balance sheet
as at 28 February 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		30,244		43,192
Current assets					
Stocks		600		500	
Debtors		75,425		73,937	
Cash at bank and in hand		11,742		13,363	
		<u>87,767</u>		<u>87,800</u>	
Creditors: amounts falling due within one year		<u>(92,545)</u>		<u>(113,453)</u>	
Net current liabilities			<u>(4,778)</u>		<u>(25,653)</u>
Total assets less current liabilities			25,466		17,539
Creditors: amounts falling due after more than one year	3		-		(9,482)
Provisions for liabilities			<u>(4,410)</u>		<u>(6,701)</u>
Net assets			<u>21,056</u>		<u>1,356</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			20,956		1,256
Shareholders' funds			<u>21,056</u>		<u>1,356</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

P.J. Steel Construction Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 16-8-11 and signed on its behalf by

P. J. Harris
Director



Registration number 02983944

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

P.J. Steel Construction Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

1. Accounting policies

1.1. Accounting convention

The full financial statements were prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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	-	33 3% per annum of cost
Motor vehicles	-	25% per annum of cost

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.7. Pensions

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

P.J. Steel Construction Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

continued

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

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

1.9. Dividends paid

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

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 March 2010

115,453

At 28 February 2011

115,453

Depreciation

At 1 March 2010

72,261

Charge for year

12,948

At 28 February 2011

85,209

Net book values

At 28 February 2011

30,244

At 28 February 2010

43,192

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

**2011
£**

**2010
£**

Creditors include the following

Secured creditors

9,104

19,193

4. Share capital

**2011
£**

**2010
£**

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100