

WILSON SANDFORD LTD

Chartered Accountants

P.J. Steel Construction Limited

Unaudited abbreviated accounts

for the year ended 28 February 2012

SATURDAY

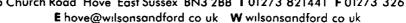


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Contents

	Page
Abbreviated balance sheet	1
Notes to the financial statements	2 - 4

Balance sheet as at 28 February 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		12,982		30,244
Current assets					
Stocks		-		600	
Debtors		77,346		75,425	
Cash at bank and in hand		30,097		11,742	
		107,443		87,767	
Creditors: amounts falling					
duc within one year		(76,034)		(92,545)	
Net current assets/(liabilities)			31,409		(4,778)
Total assets less current					
liabilities			44,391		25,466
Provisions for liabilities					(4,410)
Net assets			44,391		21,056
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			44,291		20,956
Shareholders' funds			44,391		21,056
					

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts are delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved and authorised for issue by the Board on

On behalf of the Board

P. J. HARRIS

DATE

DIRECTØR

Company registration number: 02983944

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

Notes to the abbreviated financial statements for the year ended 28 February 2012

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 Motor vehicles 33 3% per annum of cost

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. 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.

Notes to the abbreviated financial statements for the year ended 28 February 2012

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		Tangible fixed assets £	
	Cost			
	At 1 March 2011		115,453	
	Additions		(51.226)	
	Disposals		(51,236)	
	At 28 February 2012		65,101	
	Depreciation			
	At 1 March 2011		85,209	
	On disposals		(44,746)	
	Charge for year		11,656	
	At 28 February 2012		52,119	
	Net book values			
	At 28 February 2012		12,982	
	At 28 February 2011		30,244	
3.	Creditors: amounts falling due	2012	2011	
	after more than one year	£	£	
	Creditors include the following			
	Secured creditors		9,104	

Notes to the abbreviated financial statements for the year ended 28 February 2012

continued

4.	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	59 Ordinary A shares of £1 each	59	100
	41 Ordinary B shares of £1 each	41	-
		100	100
		100	100

During the year the issued 100 Ordinary shares were reclassified as 59 ordinary A shares and 49 Ordinary B shares