

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 1999
FOR
P. J. STEEL CONSTRUCTION LIMITED



P. J. STEEL CONSTRUCTION LIMITED

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for the Year Ended 28 February 1999

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P. J. STEEL CONSTRUCTION LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 1999

DIRECTOR: Mrs J. Harris

SECRETARY: Mr P. J. Harris

REGISTERED OFFICE: Cheyney House
Lewes Road
Ringmer
East Sussex
BN8 5QG

REGISTERED NUMBER: 2983944 (England and Wales)

ACCOUNTANTS: Perrin Alderton and Company
Chartered Accountants
Cheyney House
The Green
Lewes Road
Ringmer
East Sussex BN8 5QG

P. J. STEEL CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

28 February 1999

		<u>28.2.99</u>		<u>28.2.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,032		1,465
CURRENT ASSETS:					
Stocks		1,800		2,000	
Debtors		56,170		66,037	
Cash at bank		16,659		6,921	
		<u>74,629</u>		<u>74,958</u>	
CREDITORS: Amounts falling due within one year		<u>40,422</u>		<u>42,880</u>	
NET CURRENT ASSETS:			<u>34,207</u>		<u>32,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£49,239</u>		<u>£33,543</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>49,237</u>		<u>33,541</u>
Shareholders' funds			<u>£49,239</u>		<u>£33,543</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

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:

Mrs J. Harris - DIRECTOR



Approved by the Board on 23 November 1999

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 1999

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery etc - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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

2. **TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 March 1998	1,776
Additions	14,255
	<hr/>
At 28 February 1999	16,031
	<hr/>
DEPRECIATION:	
At 1 March 1998	311
Charge for year	688
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At 28 February 1999	999
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NET BOOK VALUE:	
At 28 February 1999	15,032
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At 28 February 1998	1,465
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P. J. STEEL CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 28 February 1999

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	28.2.99 £	28.2.98 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	28.2.99 £	28.2.98 £
2	Share capital	£1	<u>2</u>	<u>2</u>