

Registration number 03784765

Daver Steels (Bar and Cable Systems) Limited

Unaudited Abbreviated Financial Statements
for the Year Ended 31 December 2010

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Daver Steels (Bar and Cable Systems) Limited**Balance Sheet as at 31 December 2010**

		2010	2009
Note	£	£	£
Current assets			
Stocks	451,830	421,173	
Debtors	466,649	553,331	
Cash at bank and in hand	193,327	169,211	
		1,111,806	1,143,715
Creditors: Amounts falling due within one year		(828,669)	(869,140)
Net assets		283,137	274,575
Capital and reserves			
Called up share capital	2	100	100
Profit and loss reserve		283,037	274,475
Shareholders' funds		283,137	274,575

For the financial year ended 31 December 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 22 February 2011 and signed on its behalf by


O J Pritchard
Director

Daver Steels (Bar and Cable Systems) Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>