

Registered number  
04172075

Steel Express Limited

Abbreviated Accounts

31 July 2015

## **Steel Express Limited**

### **Report to the directors on the preparation of the unaudited abbreviated accounts of Steel Express Limited for the year ended 31 July 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Steel Express Limited for the year ended 31 July 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

DSN Accountants Ltd  
Chartered Certified Accountants  
Barn 8 Office 4  
Dunston Business Village  
Dunston  
Staffordshire  
ST18 9AB

26 March 2016

**Steel Express Limited****Registered number:** 04172075**Abbreviated Balance Sheet****as at 31 July 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	133,401	99,486
<b>Current assets</b>			
Stocks		27,864	22,939
Debtors		396,025	164,488
Cash at bank and in hand		75,675	63,445
		<u>499,564</u>	<u>250,872</u>
<b>Creditors: amounts falling due within one year</b>		<u>(437,103)</u>	<u>(199,947)</u>
<b>Net current assets</b>		62,461	50,925
<b>Net assets</b>		<u>195,862</u>	<u>150,411</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		195,762	150,311
<b>Shareholders' funds</b>		<u>195,862</u>	<u>150,411</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Nicholls

Director

Approved by the board on 26 March 2016

**Steel Express Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15-33%
Motor vehicles	25% straight line

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Tangible fixed assets**

£

**Cost**

At 1 August 2014	157,742
Additions	63,043
Disposals	(7,000)
At 31 July 2015	<u>213,785</u>

**Depreciation**

At 1 August 2014	58,256
Charge for the year	27,467
On disposals	(5,339)
At 31 July 2015	<u>80,384</u>

**Net book value**

At 31 July 2015	<u>133,401</u>
At 31 July 2014	<u>99,486</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.