

100% Stainless Ltd

**Abbreviated Annual Report
Year Ended 31 December 2013**

Company Registration Number 04515479

TUESDAY



A3A7LGSQ

A07

17/06/2014

#306

COMPANIES HOUSE

100% Stainless Ltd

Abbreviated Accounts

Year Ended 31 December 2013

Contents

Page

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

2

100% Stainless Ltd

Abbreviated Balance Sheet

31 December 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		356,015	342,860
Current Assets			
Stocks		13,740	22,979
Debtors		131,844	132,004
Cash at bank and in hand		118,788	70,152
		264,372	225,135
Creditors: Amounts falling due within one year	3	148,139	141,141
Net Current Assets		116,233	83,994
Total Assets Less Current Liabilities		472,248	426,854
Creditors: Amounts falling due after more than one year	4	177,643	191,243
Provisions for Liabilities		17,688	14,838
		276,917	220,773
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		276,817	220,673
Shareholders' Funds		276,917	220,773

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10/06/2014



Mr S A Johnson

Company Registration Number: 04515479

The notes on pages 2 to 3 form part of these abbreviated accounts.

100% Stainless Ltd

Notes to the Abbreviated Accounts

Year Ended 31 December 2013

1. Accounting Policies

(a) Basis of accounting

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

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 20% reducing balance
Property Improvements	- 10% straight line

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

100% Stainless Ltd

Notes to the Abbreviated Accounts

Year Ended 31 December 2013

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 January 2013	453,561
Additions	<u>36,167</u>
At 31 December 2013	<u>489,728</u>
Depreciation	
At 1 January 2013	110,701
Charge for year	<u>23,012</u>
At 31 December 2013	<u>133,713</u>
Net Book Value	
At 31 December 2013	<u>356,015</u>
At 31 December 2012	<u><u>342,860</u></u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Hire purchase agreements	<u>3,896</u>	<u>4,676</u>

The bank loans are secured using property owned by the director.

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013 £	2012 £
Hire purchase agreements	<u>-</u>	<u>3,896</u>

The bank loans are secured using property owned by the director.

5. Share Capital

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>