

**Abbreviated Accounts**  
**for the Year Ended 30 April 2014**  
**for**  
**Hadley Steel Framing Limited**

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COMPANIES HOUSE

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for the Year Ended 30 April 2014**

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**Hadley Steel Framing Limited**  
**Company Information**  
**for the Year Ended 30 April 2014**

**DIRECTORS:**

G Hale  
M S Aston  
S R Towe  
R G Neal

**SECRETARY:**

M S Aston

**REGISTERED OFFICE:**

123 West Bromwich Street  
Oldbury  
West Midlands  
B69 3AZ

**REGISTERED NUMBER:**

05312620 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Kevin Preece F.C.A.

**AUDITORS:**

Rice & Co Limited  
Chartered Accountants  
Statutory Auditors  
Harance House  
Rumer Hill Road  
Cannock  
Staffordshire  
WS11 0ET

**Report of the Independent Auditors to  
Hadley Steel Framing Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to eight, together with the full financial statements of Hadley Steel Framing Limited for the year ended 30 April 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Kevin Preece F.C.A. (Senior Statutory Auditor)  
for and on behalf of Rice & Co Limited  
Chartered Accountants  
Statutory Auditors  
Harance House  
Rumer Hill Road  
Cannock  
Staffordshire  
WS11 0ET

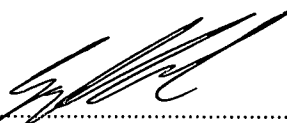
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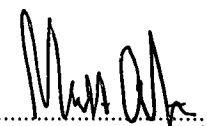
Abbreviated Balance Sheet  
30 April 2014

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	6,800	7,650
Tangible assets	3	209,461	180,890
Investments	4	-	15,249
		<u>216,261</u>	<u>203,789</u>
<b>CURRENT ASSETS</b>			
Stocks		68,907	77,663
Debtors		2,370,124	1,103,234
Cash at bank and in hand		15,492	79
		<u>2,454,523</u>	<u>1,180,976</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,348,781</u>	<u>1,069,486</u>
<b>NET CURRENT ASSETS</b>		<u>105,742</u>	<u>111,490</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>322,003</u>	<u>315,279</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,844</u>	<u>3,350</u>
<b>NET ASSETS</b>		<u><u>318,159</u></u>	<u><u>311,929</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		318,059	311,829
<b>SHAREHOLDERS' FUNDS</b>		<u><u>318,159</u></u>	<u><u>311,929</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18/12/2014 and were signed on its behalf by:

  
.....  
G Hale - Director

  
.....  
M S Aston - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Patents and licences**

Expenditure on patents and licences is amortised on a straight line basis over its anticipated useful life that is considered to be 10 years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Exhibition equipment	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 33% on cost
Computer equipment	- 33% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2013	
and 30 April 2014	8,500
<b>AMORTISATION</b>	
At 1 May 2013	850
Amortisation for year	850
At 30 April 2014	1,700
<b>NET BOOK VALUE</b>	
At 30 April 2014	6,800
At 30 April 2013	7,650

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2013	287,450
Additions	143,779
Disposals	(48,500)
At 30 April 2014	382,729
<b>DEPRECIATION</b>	
At 1 May 2013	106,560
Charge for year	75,208
Eliminated on disposal	(8,500)
At 30 April 2014	173,268
<b>NET BOOK VALUE</b>	
At 30 April 2014	209,461
At 30 April 2013	180,890

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 May 2013 and 30 April 2014	<u>51,523</u>
<b>PROVISIONS</b>	
At 1 May 2013	36,274
Charge for year	<u>15,249</u>
At 30 April 2014	<u>51,523</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>-</u>
At 30 April 2013	<u>15,249</u>



Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Joint venture**

**Hadley Steel Framing FZCO**

Country of incorporation: United Arab Emirates

Nature of business: Steel framing

	% holding	2014 £	2013 £
Class of shares:			
Ordinary fully paid	50.00		
Aggregate capital and reserves		(146,942)	(110,967)
Loss for the year/period		(35,975)	(9,070)

The company's share of the net liabilities of Hadley Steel Framing FZCO at 30th April 2014 is made up as follows:-

	2014 £
Current assets	157,818
Current liabilities	(188,183)
Net current assets	30,365
Shareholders loans	126,216
Net liabilities	(156,581)

The losses recognised in the company's accounts in respect of its joint venture in Hadley Steel Framing FZCO of £177,739 to 30th April 2014 have been disclosed as follows:-

Losses recognised in the year ended 31st January 2012	149,862
Losses recognised in the period ended 30th April 2013	12,628
Losses recognised in the year ended 30th April 2014	15,249
	177,739
Offset against Investment in Joint Venture company	51,523
Offset against Loan to Joint Venture company	126,216
	177,739

**Hadley Steel Framing Limited (Registered number: 05312620)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b> £	2013 £
50	A Ordinary	£1	<b>50</b>	50
50	B Ordinary	£1	<b>50</b>	50
			<u><b>100</b></u>	<u>100</u>