

Registered number
06007894

BENBOW STEELS LIMITED

Abbreviated Accounts

30 November 2010

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COMPANIES HOUSE

BENBOW STEELS LIMITED

Report to the director on the preparation of the unaudited abbreviated accounts of BENBOW STEELS LIMITED for the year ended 30 November 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of BENBOW STEELS LIMITED for the year ended 30 November 2010 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/](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](http://www.accaglobal.com/factsheet163)

Merrick & Co (Accountants) Ltd

Merrick & Co (Accountants) Limited
Chartered Certified Accountants
28 Battenhall Road
Worcester
WR5 2BL

20 July 2011

BENBOW STEELS LIMITED

Registered number: 06007894

**Abbreviated Balance Sheet
as at 30 November 2010**

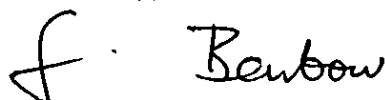
| | Notes | 2010 £ | 2009 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 146,765 | 156,219 |
| Current assets | | | |
| Stocks | | 403,687 | 360,496 |
| Debtors | | 1,029,801 | 844,145 |
| Cash at bank and in hand | | 38,880 | 15,708 |
| | | <u>1,472,368</u> | <u>1,220,349</u> |
| Creditors: amounts falling due within one year | | (1,271,286) | (1,073,855) |
| Net current assets | | 201,082 | 146,494 |
| Total assets less current liabilities | | 347,847 | 302,713 |
| Creditors: amounts falling due after more than one year | | (142,823) | (147,085) |
| Provisions for liabilities | | (12,100) | (11,100) |
| Net assets | | <u>192,924</u> | <u>144,528</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 50 | 50 |
| Profit and loss account | | 192,874 | 144,478 |
| Shareholder's funds | | <u>192,924</u> | <u>144,528</u> |

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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



S Benbow
Director

Approved by the board on 20 July 2011

BENBOW STEELS LIMITED

Notes to the Abbreviated Accounts for the year ended 30 November 2010

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 April 2008)

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 10 - 50% 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

Invoice discounting

The company uses a confidential invoice discounting arrangement to provide cashflow facilities as required. The company maintains its own ledger and is responsible for debt collection and assumes the risk of non-payment - credit risk

2 Tangible fixed assets

£

Cost

| | |
|---------------------|----------------|
| At 1 December 2009 | 173,485 |
| Additions | 8,750 |
| At 30 November 2010 | <u>182,235</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 December 2009 | 17,266 |
| Charge for the year | 18,204 |
| At 30 November 2010 | <u>35,470</u> |

Net book value

| | |
|---------------------|----------------|
| At 30 November 2010 | <u>146,765</u> |
| At 30 November 2009 | <u>156,219</u> |

BENBOW STEELS LIMITED

**Notes to the Abbreviated Accounts
for the year ended 30 November 2010**

| 3 Share capital | Nominal value | 2010 Number | 2010 £ | 2009 £ |
|---|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid Ordinary shares | £1 each | 50 | <u>50</u> | <u>50</u> |