
STEIN CONTRACTORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

STEIN CONTRACTORS LIMITED
REGISTERED NUMBER: 07319312

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		22,701		9,806
CURRENT ASSETS					
Debtors		337,872		222,575	
CREDITORS: amounts falling due within one year	3	<u>(345,846)</u>		<u>(213,996)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,974)</u>		<u>8,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,727</u>		<u>18,385</u>
CREDITORS: amounts falling due after more than one year			<u>(7,671)</u>		<u>-</u>
NET ASSETS			<u>7,056</u>		<u>18,385</u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>7,052</u>		<u>18,381</u>
SHAREHOLDERS' FUNDS			<u>7,056</u>		<u>18,385</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 August 2016.

D J Slattery
Director

The notes on pages 2 to 4 form part of these financial statements.

STEIN CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of electrical and mechanical and general construction services supplied during the year, exclusive of Value Added Tax and trade discounts. Income is recognised when the right to receive that income has been earned.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Stocks

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

1.5 Work in Progress

Where the outcome of a long term contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion. This is measured by the proportion that contract costs incurred to date in relation to the estimated total contract costs.

Where the outcome of a long term contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that the total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

STEIN CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2014	14,996
Additions	31,762
Disposals	<u>(11,300)</u>
At 30 November 2015	<u>35,458</u>
Depreciation	
At 1 December 2014	5,190
Charge for the year	<u>7,567</u>
At 30 November 2015	<u>12,757</u>
Net book value	
At 30 November 2015	<u>22,701</u>
At 30 November 2014	<u>9,806</u>

STEIN CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

3. CREDITORS:

Amounts falling due within one year

A floating charge is registered in favour of National Westminster Bank Plc over the company's assets to secure the overdraft facility.

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary A share of £1	1	1
1 Ordinary B share of £1	1	1
1 Ordinary C share of £1	1	1
1 Ordinary D share of £1	1	1
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Page 4

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