
STEIN CONTRACTORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

STEIN CONTRACTORS LIMITED
REGISTERED NUMBER: 07319312

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		18,903		22,700
CURRENT ASSETS					
Debtors		688,723		337,874	
Cash in hand		250		-	
		<u>688,973</u>		<u>337,874</u>	
CREDITORS: amounts falling due within one year	3	<u>(685,433)</u>		<u>(345,847)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,540</u>		<u>(7,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,443</u>		<u>14,727</u>
CREDITORS: amounts falling due after more than one year			<u>(1,130)</u>		<u>(7,671)</u>
NET ASSETS			<u><u>21,313</u></u>		<u><u>7,056</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>21,309</u>		<u>7,052</u>
SHAREHOLDERS' FUNDS			<u><u>21,313</u></u>		<u><u>7,056</u></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 2016 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 special 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 31 May 2017.

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 2016

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 January 2015).

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 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

STEIN CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2015	35,458
Additions	<u>2,505</u>
At 30 November 2016	<u>37,963</u>
Depreciation	
At 1 December 2015	12,758
Charge for the year	<u>6,302</u>
At 30 November 2016	<u>19,060</u>
Net book value	
At 30 November 2016	<u><u>18,903</u></u>
At 30 November 2015	<u><u>22,700</u></u>

STEIN CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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

	2016 £	2015 £
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
	<hr/>	<hr/>
	4	4
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5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At the balance sheet date D J Slattery, the director, owed £2,607 (2015: £8,680 credit) to the company. The loan was advanced interest free on the agreement that the loan is to be repaid within nine months from the balance sheet date.

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.