

COMPANY REGISTRATION NUMBER 08044764

AIC STEEL EUROPE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2014

WEDNESDAY



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23/12/2015

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COMPANIES HOUSE

AIC STEEL EUROPE LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 December 2014

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AIC STEEL EUROPE LIMITED

ABBREVIATED BALANCE SHEET

31 December 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Stocks		-	1,571,759
Debtors		2	42,134
Cash at bank and in hand		3,731	359,592
		<u>3,733</u>	<u>1,973,485</u>
CREDITORS: Amounts falling due within one year		<u>(2,904)</u>	<u>(2,377,598)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>829</u>	<u>(404,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>829</u>	<u>(404,113)</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	2	2
Profit and loss account		827	(404,115)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>829</u>	<u>(404,113)</u>

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 23/12/2015 and are signed on their behalf by:



Mr A W Stewart
Director

Company Registration Number: 08044764

The notes on page 2 form part of these abbreviated accounts.

AIC STEEL EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2014

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>