

Abbreviated Accounts

For The Year Ended 31 December 2012

for

A.G.S. STEEL ERECTORS LTD

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For The Year Ended 31 December 2012**

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A.G.S. STEEL ERECTORS LTD

Company Information

For The Year Ended 31 December 2012

DIRECTORS:

Mr A Cunningham
Mr G O'Hara

SECRETARY:

Mr A Cunningham

REGISTERED OFFICE:

91 Alexander Street
Airdrie
Lanarkshire
ML6 0BD

REGISTERED NUMBER:

SC226597 (Scotland)

ACCOUNTANTS:

Cahill Jack Associates Limited
91 Alexander Street
Airdrie
North Lanarkshire
ML6 0BD

Abbreviated Balance Sheet

31 December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		301,936		172,437
CURRENT ASSETS					
Debtors		93,892		133,519	
Cash at bank		<u>80,453</u>		<u>2,681</u>	
		174,345		136,200	
CREDITORS					
Amounts falling due within one year		<u>189,264</u>		<u>128,606</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,919)</u>		<u>7,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			287,017		180,031
CREDITORS					
Amounts falling due after more than one year			(176,433)		(26,284)
PROVISIONS FOR LIABILITIES			<u>(25,445)</u>		<u>(20,342)</u>
NET ASSETS			<u>85,139</u>		<u>133,405</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,800		1,800
Profit and loss account			<u>83,339</u>		<u>131,605</u>
SHAREHOLDERS' FUNDS			<u>85,139</u>		<u>133,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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continued...

A.G.S. STEEL ERECTORS LTD (Registered number: SC226597)

Abbreviated Balance Sheet - continued

31 December 2012

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 September 2013 and were signed on its behalf by:

Mr A Cunningham - Director

Mr G O'Hara - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31 December 2012**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 12.5% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted. Deferred tax is measured at the rates that are expected to apply in the periods in which the timing differences reverse and is not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 31 December 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	386,131
Additions	310,780
Disposals	(333,062)
At 31 December 2012	<u>363,849</u>
DEPRECIATION	
At 1 January 2012	213,694
Charge for year	35,282
Eliminated on disposal	(187,063)
At 31 December 2012	<u>61,913</u>
NET BOOK VALUE	
At 31 December 2012	<u>301,936</u>
At 31 December 2011	<u>172,437</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,800	Ordinary	1	<u>1,800</u>	<u>1,800</u>

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.