

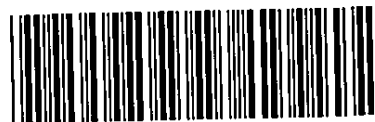
REGISTERED NUMBER: SC355100 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

A & W STEEL LIMITED

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23/08/2013  
COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 MARCH 2013**

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**A & W STEEL LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**DIRECTORS:** T.W. Steel  
Mrs. A.A. Steel

**SECRETARY:** Mr. T.W. Steel

**REGISTERED OFFICE:** 37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

**REGISTERED NUMBER:** SC355100 (Scotland)

**ACCOUNTANTS:** Gilmour Hamilton  
Chartered Accountants  
37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

**BANKERS:** Clydesdale Bank plc  
30 The Foregate  
KILMARNOCK  
Ayrshire  
KA1 1JH

**A & W STEEL LIMITED (REGISTERED NUMBER: SC355100)****ABBREVIATED BALANCE SHEET  
31 MARCH 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	389,484	437,976
<b>CURRENT ASSETS</b>			
Stocks		384,197	350,767
Debtors		69,532	64,570
Cash at bank and in hand		165,253	58,431
		618,982	473,768
<b>CREDITORS</b>			
Amounts falling due within one year		340,763	335,559
<b>NET CURRENT ASSETS</b>		278,219	138,209
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		667,703	576,185
<b>CREDITORS</b>			
Amounts falling due after more than one year		(21,308)	(53,552)
<b>PROVISIONS FOR LIABILITIES</b>		(37,198)	(39,419)
<b>ACCRUALS AND DEFERRED INCOME</b>		(107,650)	(121,700)
<b>NET ASSETS</b>		501,547	361,514
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		501,447	361,414
<b>SHAREHOLDERS' FUNDS</b>		501,547	361,514

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

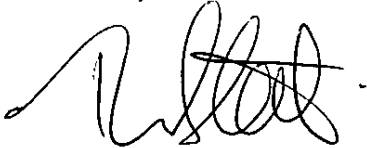
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

**A & W STEEL LIMITED (REGISTERED NUMBER: SC355100)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2013**

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 15 August 2013 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'T.W. Steel', with a stylized, cursive script.

T.W. Steel - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**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, together with the appropriate proportion of Single Farm Payment and other subsidies.

**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                      -    33% on cost, 25% on reducing balance and 10% on cost

**Stocks**

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

**Deferred tax**

Full provision has been made for deferred tax in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are 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 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 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.

**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.

**Government and other grants**

Grants are recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute. Where grants relate to expenditure on fixed assets, they are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed assets.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2012	646,251
Additions	36,800
Disposals	(2,505)
	<hr/>
At 31 March 2013	680,546
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2012	208,275
Charge for year	84,235
Eliminated on disposal	(1,448)
	<hr/>
At 31 March 2013	291,062
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2013	389,484
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At 31 March 2012	437,976
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

The company is controlled by the directors.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**A & W STEEL LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & W Steel Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, 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 Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of A & W Steel Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & W Steel Limited and state those matters that we have agreed to state to the Board of Directors of A & W Steel Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & W Steel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & W Steel Limited. You consider that A & W Steel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & W Steel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gilmour Hamilton  
Chartered Accountants  
37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

15 August 2013