

REGISTERED NUMBER: SC355100 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 16 FEBRUARY 2009 TO 31 MARCH 2010
FOR
A & W STEEL LIMITED

TUESDAY



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FOR THE PERIOD 16 FEBRUARY 2009 TO 31 MARCH 2010

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A & W STEEL LIMITED

COMPANY INFORMATION
FOR THE PERIOD 16 FEBRUARY 2009 TO 31 MARCH 2010

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 2010

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		182,577
CURRENT ASSETS			
Stocks		317,707	
Debtors		37,228	
Cash in hand		43	
		<u>354,978</u>	
CREDITORS			
Amounts falling due within one year	3	<u>360,201</u>	
NET CURRENT LIABILITIES			<u>(5,223)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			177,354
CREDITORS			
Amounts falling due after more than one year			(87,927)
PROVISIONS FOR LIABILITIES			<u>(21,047)</u>
NET ASSETS			<u><u>68,380</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>68,280</u>
SHAREHOLDERS' FUNDS			<u><u>68,380</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2010 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
- (b) 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.

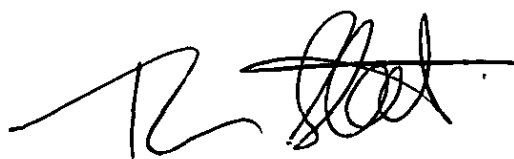
A & W STEEL LIMITED (REGISTERED NUMBER: SC355100)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2010

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 5 August 2010 and were signed on its behalf by:

T.W. Steel - Director

A handwritten signature in black ink, appearing to be 'T.W. Steel', with a long horizontal stroke extending to the right.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 16 FEBRUARY 2009 TO 31 MARCH 2010**

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 and 25% on reducing balance
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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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	243,513
At 31 March 2010	243,513
DEPRECIATION	
Charge for period	60,936
At 31 March 2010	60,936
NET BOOK VALUE	
At 31 March 2010	182,577

A & W STEEL LIMITED (REGISTERED NUMBER: SC355100)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 16 FEBRUARY 2009 TO 31 MARCH 2010

3. CREDITORS

Creditors include an amount of £90,839 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 were issued during the period for cash of £100.

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 accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the period ended 31 March 2010 on pages three to nine from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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

5 August 2010