

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

A & W STEEL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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A & W STEEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS: Thomas Wright Steel
Mrs Ann Agnes Steel

SECRETARY: Thomas Wright 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 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	740,431	657,839
CURRENT ASSETS			
Stocks		424,128	415,685
Debtors		52,694	91,519
Cash at bank		5,902	117,304
		<u>482,724</u>	<u>624,508</u>
CREDITORS			
Amounts falling due within one year		<u>343,679</u>	<u>475,300</u>
NET CURRENT ASSETS		<u>139,045</u>	<u>149,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>879,476</u>	<u>807,047</u>
CREDITORS			
Amounts falling due after more than one year		(15,084)	-
PROVISIONS FOR LIABILITIES		(100,489)	(72,174)
ACCRUALS AND DEFERRED INCOME		(79,550)	(93,600)
NET ASSETS		<u>684,353</u>	<u>641,273</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>684,253</u>	<u>641,173</u>
SHAREHOLDERS' FUNDS		<u>684,353</u>	<u>641,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 8 October 2015 and were signed on its behalf by:

Thomas Wright Steel - Director

A handwritten signature in black ink, appearing to read 'T Wright Steel', with a horizontal line drawn through the middle of the signature.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	1,082,713
Additions	262,312
Disposals	(1,564)
At 31 March 2015	1,343,461
DEPRECIATION	
At 1 April 2014	424,874
Charge for year	179,349
Eliminated on disposal	(1,193)
At 31 March 2015	603,030
NET BOOK VALUE	
At 31 March 2015	740,431
At 31 March 2014	657,839

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100

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 2015 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

8 October 2015