

SOLUTION STEELE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2013

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SOLUTION STEELE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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SOLUTION STEELE LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2013**

	Note	£	2013 £	2012 £
Fixed assets	2			
Tangible assets			-	577
Investments			788,568	974,551
			788,568	975,128
Current assets				
Debtors		500		8,780
Cash at bank and in hand		470,401		213,868
		470,901		222,648
Creditors: amounts falling due within one year		1,208,425		1,182,304
Net current liabilities			(737,524)	(959,656)
Total assets less current liabilities			51,044	15,472
Provisions for liabilities			-	150
			51,044	15,322
Capital and reserves				
Called-up equity share capital	3		100	100
Profit and loss account			50,944	15,222
Shareholders' funds			51,044	15,322

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 23/12/2013 and are signed on their behalf by:

Kenneth J Steele
Kenneth J Steele

Company Registration Number: SC357843

SOLUTION STEELE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

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).

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the these financial statements.

Turnover

The turnover shown in the Profit and Loss Account represents amounts earned during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33.3% Straight Line

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Where assets are expressed in a foreign currency investments are translated at the year end exchange rate or any matching forward contract rate, if in place.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SOLUTION STEELE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. Accounting policies (*continued*)

Foreign currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur, except for:

(i) monetary assets and liabilities which are translated at the rate ruling at the balance sheet date (other than those in (ii) below); and

(ii) transactions to be settled at a contracted rate and trading transactions covered by a related or matching forward contract which are translated at those contracted rates.

Differences arising on the translation of such items are dealt with in the profit and loss account.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2012	1,733	974,551	976,284
Additions	—	205,797	205,797
Disposals	—	(391,780)	(391,780)
At 31 March 2013	1,733	788,568	790,301
Depreciation			
At 1 April 2012	1,156	—	1,156
Charge for year	577	—	577
At 31 March 2013	1,733	—	1,733
Net book value			
At 31 March 2013	—	788,568	788,568
At 31 March 2012	577	974,551	975,128

3. Share capital

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
100 Ordinary shares of £1 each	100	100	100	100