

STEEL SPINNINGS LIMITED
Statement of Financial Position and Notes to the Accounts
As at 31 March 2017

	2017 £	£	2016 £	£
Fixed assets		85,970		88,557
Current assets	59,331		31,127	
Prepayments and accrued income	886		885	
Creditors: amounts falling due within one year	<u>(115,140)</u>		<u>(102,762)</u>	
Net current liabilities		<u>(54,923)</u>		<u>(70,750)</u>
Total assets less current liabilities		31,047		17,807
Creditors: amounts falling due after more than one year		-		(2,669)
Accruals and deferred income		(10,798)		(11,771)
Net assets		<u>20,249</u>		<u>3,367</u>
Capital and reserves		<u>20,249</u>		<u>3,367</u>

Notes to the Accounts**1. Accounting Policies****Changes in accounting policies****PRIOR YEAR ADJUSTMENT**

The deferred tax provision has been removed as a prior year adjustment in order to comply with the requirements of FRS 105.

The profit and loss account brought forward has been amended by a prior year adjustment of £2,300.

2. Guarantees and other financial commitments**Guarantees****Bank Loan and Overdraft**

The bank loan and overdraft are secured by a legal charge over leasehold land and buildings at 94 -96 Steward Street, Birmingham and by a fixed and floating charge over all assets of the Company, as well as a personal guarantee of £30,000 provided by the director.

Lease commitments

Total financial commitments which are not included in the balance sheet amount to £11,075 (2016 : £16,391).

FRIDAY



A6IFXJEI

A26

03/11/2017

#24

COMPANIES HOUSE

STEEL SPINNINGS LIMITED
Statement of Financial Position and Notes to the Accounts Continued
For the year ended 31 March 2017

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

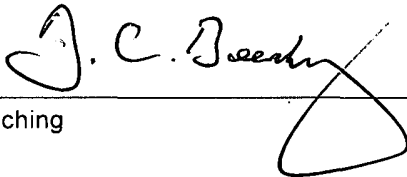
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- a) ensuring that the company keeps proper 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 Section 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.

These financial statements have been prepared in accordance with the micro-entities provisions and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 21 August 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'D C Beeching', is written over a horizontal line. Below the line, the name 'D C Beeching' and the title 'Director' are printed.

D C Beeching
Director