

CHARLES DAY (STEELS) LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1991

Company Number: 1289020

CHARLES DAY (STEELS) LIMITED

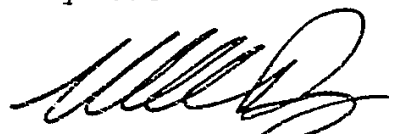
ABBREVIATED BALANCE SHEET AT 31ST OCTOBER 1991

	<u>NOTE</u>	<u>1991</u> £	<u>1990</u> £
FIXED ASSETS			
Tangible assets	2	231,805	213,133
CURRENT ASSETS			
Stocks		84,962	126,175
Debtors		422,322	486,759
Cash at bank and in hand		295	310
		<hr/> 507,579	<hr/> 613,244
CREDITORS: Amounts falling due within one year	3	390,577	474,162
NET CURRENT ASSETS		<hr/> 117,002	<hr/> 139,082
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 348,807	<hr/> 352,215
CREDITORS: Amounts falling due after more than one year		53,750	37,500
		<hr/> 295,057	<hr/> 314,715
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		23,796	23,459
		<hr/> 271,261	<hr/> 291,256
CAPITAL AND RESERVES			
Called up share capital	4	6,000	6,000
Profit and loss account		265,261	285,256
		<hr/> 271,261	<hr/> 291,256

In preparing these abbreviated accounts, the Board has taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the company is small sized as defined by Section 246 and 247 of the that Act.

Approved by the Board on 6th February 1992  
and signed on its behalf by:

J. C. W. DAY - Director



NOTES TO THE ABBREVIATED ACCOUNTS AT 31ST OCTOBER 1990

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with statements of standard accounting practice issued by U.K. accountancy bodies. The particular accounting policies adopted are described below.

a. Accounting convention

The financial statements are prepared under the historical cost convention.

b. Depreciation

Depreciation is provided on all tangible fixed assets, except freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

The principal rates of depreciation used are, on the straight line basis:

Freehold buildings	4%
Plant and machinery	20%
Motor vehicles	20%
Computer equipment	25%
Fixtures, fittings and office equipment	10%

c. Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value as follows:

Raw materials and consumables	- purchase cost on a first-in, first-out basis.
Work in progress and finished goods	- Cost of direct materials and labour plus attributable overheads based on normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

d. Deferred taxation

Provision is made for deferred taxation, using the liability method, on short term timing differences and all other material timing differences which are not expected to continue in the future. A deferred taxation asset is shown only to the extent that its recovery is reasonably certain within the following financial year.

e. Leased assets

Rentals payable under operating leases are charged to the profit and loss account as incurred.

f. Pension scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund during the year.

CHARLES DAY (STEELS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AT 31ST OCTOBER 1991

2. TANGIBLE FIXED ASSETS

£

Cost:

At 31st October 1990

385,752

Additions

58,689

Disposals

(6,000)

At 31st October 1991

438,441

Depreciation:

At 31st October 1990

172,619

Provided during year

39,017

Provided on disposals

(5,000)

At 31st October 1991

206,636

Net book value:

At 31st October 1991

231,805

3. CREDITORS

1991  
£

1990  
£

Creditors includes loans as follows:

Falling due within one year

18,750

22,500

Falling due after more than one year

36,250

37,500

55,000

60,000

Falling due more than 5 years after  
the balance sheet date

17,500

-

The loan is secured on the company's  
freehold property which has a net  
book value of

129,807

135,151

4. SHARE CAPITAL

Authorised:

6,000 Ordinary shares of £1 each

6,000

6,000

Alotted, issued and fully paid:

6,000 Ordinary shares of £1 each

6,000

6,000

REPORT OF THE AUDITORS TO THE DIRECTORS OF CHARLES DAY (STEELS) LIMITED

We have examined the abbreviated accounts set out on pages 1 and 3 together with the full financial statements of Charles Day (Steels) Limited for the year ended 31st October 1991. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 1 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31st October 1991 and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with that Schedule.

On 6th February 1992, as auditors of Charles Day (Steels) Limited, we reported to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st October 1991 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 9 in accordance with auditing standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st October 1991 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

*S. E. Short & Co.*

S. E. SHORT & CO.

Registered Auditors

Chartered Accountants

6 Fairfield Road,

Chesterfield.

6th February 1992