

Company Registration No. 01585791 (England and Wales)

COLTER STEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014



COLTER STEELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		235,242		88,944
Current assets					
Stocks		128,347		81,928	
Debtors		939,259		707,496	
Cash at bank and in hand		119,585		325,225	
		<u>1,187,191</u>		<u>1,114,649</u>	
Creditors: amounts falling due within one year		<u>(656,311)</u>		<u>(600,775)</u>	
Net current assets			<u>530,880</u>		<u>513,874</u>
Total assets less current liabilities			<u>766,122</u>		<u>602,818</u>
Creditors: amounts falling due after more than one year			(63,422)		-
Provisions for liabilities			<u>(46,250)</u>		<u>(16,900)</u>
			<u>656,450</u>		<u>585,918</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>655,450</u>		<u>584,918</u>
Shareholders' funds			<u>656,450</u>		<u>585,918</u>

COLTER STEELS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 July 2015

C Giles
Director



S Smallman
Director



Company Registration No. 01585791

COLTER STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Improvements	Depreciated over the life of the lease
Plant and machinery	10% p.a. reducing balance basis
Fixtures, fittings & equipment	25% p.a. reducing balance basis
	33.33% p.a straight line basis
Motor vehicles	25% p.a. reducing balance basis

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value as follows:

Goods for resale - Purchase cost on a first-in, first-out basis.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

COLTER STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2014

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2013	240,529
Additions	167,799
Disposals	(2,872)
At 30 November 2014	405,456
Depreciation	
At 1 December 2013	151,585
On disposals	(2,871)
Charge for the year	21,500
At 30 November 2014	170,214
Net book value	
At 30 November 2014	235,242
At 30 November 2013	88,944

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000

4 Ultimate parent company

The company is under the control of Colter Steels Holdings Limited a company registered in England and Wales which owns 100% of the issued share capital. That company is not under the control of any one individual.