

**REGISTERED NUMBER: 01681439 (England and Wales)**

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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<b>DIRECTORS:</b>	S W Bond L G Palmer
<b>SECRETARY:</b>	L G Palmer
<b>REGISTERED OFFICE:</b>	Bathurst House 50 Bathurst Walk Iver Buckinghamshire SL0 9BH
<b>REGISTERED NUMBER:</b>	01681439 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Gareth Davies FCA
<b>AUDITORS:</b>	Keen Dicey Grover Statutory Auditors Bathurst House 50 Bathurst Walk Iver Buckinghamshire SL0 9BH
<b>BANKERS:</b>	National Westminster Bank Plc
<b>INCORPORATED:</b>	United Kingdom, 25th November 1982

**REPORT OF THE INDEPENDENT AUDITORS TO  
SIDERISE (SPECIAL PRODUCTS) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Siderise (Special Products) Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Gareth Davies FCA (Senior Statutory Auditor)  
for and on behalf of Keen Dicey Grover  
Statutory Auditors  
Bathurst House  
50 Bathurst Walk  
Iver  
Buckinghamshire  
SL0 9BH

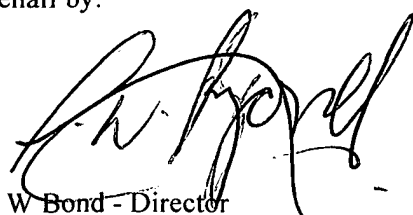
28 September 2015

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	139,987	171,827
<b>CURRENT ASSETS</b>			
Stocks		339,820	251,905
Debtors		907,805	892,840
Cash at bank and in hand		548,841	409,585
		<u>1,796,466</u>	<u>1,554,330</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>512,348</u>	<u>672,315</u>
<b>NET CURRENT ASSETS</b>		<u>1,284,118</u>	<u>882,015</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,424,105</u>	<u>1,053,842</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>18,533</u>	<u>25,009</u>
<b>NET ASSETS</b>		<u><u>1,405,572</u></u>	<u><u>1,028,833</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>1,405,472</u>	<u>1,028,733</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,405,572</u></u>	<u><u>1,028,833</u></u>

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 28 September 2015 and were signed on its behalf by:

  
S W Bond - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to income as incurred.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2014	475,363
Additions	<u>9,250</u>
At 31 December 2014	<u>484,613</u>
<b>DEPRECIATION</b>	
At 1 January 2014	303,536
Charge for year	<u>41,090</u>
At 31 December 2014	<u>344,626</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>139,987</u>
At 31 December 2013	<u>171,827</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company at the balance sheet date was Siderise (Holdings) Limited, a company incorporated in England and Wales.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following transactions were undertaken with Siderise (Holdings) Limited, a company in which S.W. Bond has a controlling interest:

- (i) Management fees and rent payable to Siderise (Holdings) Limited £309,400 (2013 £269,930).
- (ii) Amount owing to Siderise (Holdings) Limited at 31st December 2014 £94,878 (2013 £149,544).

The company also had the following additional transactions during the year:

- (i) Sales and recharges to group companies £144,605 (2013 £183,281).
- (ii) Purchases of goods and services from group companies £251,279 (2013 £299,461).

All transactions were undertaken on a commercial basis.