

Company Registration No. 02899986 (England and Wales)

M S METALS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2011

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M S METALS LIMITED

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M S METALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		409		2,125
Investments	2		5,804		30,000
			<u>6,213</u>		<u>32,125</u>
Current assets					
Stocks		8,174		7,833	
Debtors		56,706		14,899	
Cash at bank and in hand		84,131		4,722	
		<u>149,011</u>		<u>27,454</u>	
Creditors amounts falling due within one year		<u>(156,901)</u>		<u>(57,267)</u>	
Net current liabilities			<u>(7,890)</u>		<u>(29,813)</u>
Total assets less current liabilities			<u>(1,677)</u>		<u>2,312</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(2,677)</u>		<u>1,312</u>
Shareholders' funds			<u>(1,677)</u>		<u>2,312</u>

For the financial year ended 28 February 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 5/10/2011 and signed on its behalf by



M H Smith
Director

Company Registration No 02899986

M S METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

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 January 2007)

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

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Stock

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

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 March 2010	10,616	30,000	40,616
Disposals	(5,000)	(24,196)	(29,196)
At 28 February 2011	5,616	5,804	11,420
Depreciation			
At 1 March 2010	8,491	-	8,491
On disposals	(3,420)	-	(3,420)
Charge for the year	136	-	136
At 28 February 2011	5,207	-	5,207
Net book value			
At 28 February 2011	409	5,804	6,213
At 28 February 2010	2,125	30,000	32,125

M S METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>