

Registered Number 03463671

BEST IRONWORK LIMITED

Abbreviated Accounts

30 November 2011

BEST IRONWORK LIMITED

Registered Number 03463671

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	5,121	5,323
Total fixed assets		5,121	5,323
Current assets			
Stocks		9,226	8,610
Debtors		569	8,610
Cash at bank and in hand		4,179	2,720
Total current assets		13,974	19,940
Creditors: amounts falling due within one year		(6,437)	(10,434)
Net current assets		7,537	9,506
Total assets less current liabilities		12,658	14,829
Total net Assets (liabilities)		12,658	14,829
Capital and reserves			
Called up share capital		2	2
Profit and loss account		12,656	14,827
Shareholders funds		12,658	14,829

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 July 2012

And signed on their behalf by:

J E C Best, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2011

1 Accounting policies

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Motor Vehicle	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 November 2010	14,694
additions	795
disposals	
revaluations	
transfers	
At 30 November 2011	<u>15,489</u>
Depreciation	
At 30 November 2010	9,371
Charge for year	997
on disposals	
At 30 November 2011	<u>10,368</u>
Net Book Value	
At 30 November 2010	5,323
At 30 November 2011	<u>5,121</u>

2 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3 Leasing contracts

Rentals paid under operating leases are charged against income on a straight line basis over the terms of the lease.

4 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.