

Registration number 03540538

Express Steels & Fabrications Limited

Abbreviated accounts

for the year ended 31 March 2014

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Express Steels & Fabrications Limited

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Express Steels & Fabrications Limited

**Accountants' report on the unaudited financial statements to the directors of
Express Steels & Fabrications Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Beverley & Williams Accountants Ltd

**Unit A, St David's House
Feeder Row
Cwmearn
Newport, Gwent
NP11 7ED**

Date: 24 April 2014

Express Steels & Fabrications Limited

Abbreviated balance sheet as at 31 March 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		35,535		37,207
Current assets					
Stocks		3,200		2,000	
Debtors		190,635		253,114	
Cash at bank and in hand		185,169		85,056	
		<u>379,004</u>		<u>340,170</u>	
Creditors: amounts falling due within one year		<u>(189,777)</u>		<u>(199,839)</u>	
Net current assets			<u>189,227</u>		<u>140,331</u>
Total assets less current liabilities			224,762		177,538
Provisions for liabilities			<u>(6,066)</u>		<u>(5,801)</u>
Net assets			<u>218,696</u>		<u>171,737</u>
Capital and reserves					
Called up share capital	3		103		103
Profit and loss account			218,593		171,634
Shareholders' funds			<u>218,696</u>		<u>171,737</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Express Steels & Fabrications Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 24 April 2014 and signed on its behalf by

**M Higgins
Director**



Registration number 03540538

The notes on pages 4 to 6 form an integral part of these financial statements.

Express Steels & Fabrications Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Deferred taxation

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

Express Steels & Fabrications Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2013	138,399	
Additions	10,274	
Disposals	(11,973)	
At 31 March 2014	136,700	
Depreciation		
At 1 April 2013	101,192	
On disposals	(11,214)	
Charge for year	11,187	
At 31 March 2014	101,165	
Net book values		
At 31 March 2014	35,535	
At 31 March 2013	37,207	
3. Share capital	2014 £	2013 £
Authorised		
899 Ordinary shares of £1 each	899	899
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
	<u>103</u>	<u>103</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
	<u>103</u>	<u>103</u>

Express Steels & Fabrications Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

..... continued

4. Transactions with directors

As at 31 March 2014 the company owed Mr M Higgins £14,193 (2013: £22,184) and Mr J Sweeney £12,893 (2013: £16,302). No interest is being charged on these loans and there is no fixed date for repayment.