

REGISTERED NUMBER: 03636348 (England and Wales)

Abbreviated Accounts For The Year Ended 31 October 2011

for

Process Steels Limited



Process Steels Limited

**Abbreviated Balance Sheet
31 October 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		32,746		31,260
CURRENT ASSETS					
Stocks		14,350		11,149	
Debtors		187,740		211,753	
Investments		50,000		-	
Cash at bank		117,827		122,643	
		<u>369,917</u>		<u>345,545</u>	
CREDITORS					
Amounts falling due within one year		<u>248,914</u>		<u>222,983</u>	
NET CURRENT ASSETS			<u>121,003</u>		<u>122,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			153,749		153,822
PROVISIONS FOR LIABILITIES			<u>5,224</u>		<u>4,826</u>
NET ASSETS			<u><u>148,525</u></u>		<u><u>148,996</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>148,425</u>		<u>148,896</u>
SHAREHOLDERS' FUNDS			<u><u>148,525</u></u>		<u><u>148,996</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

Process Steels Limited

Abbreviated Balance Sheet - continued
31 October 2011

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 director on 30 June 2012 and were signed by

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

D J Coke - Director

The notes form part of these abbreviated accounts

Process Steels Limited

Notes to the Abbreviated Accounts For The Year Ended 31 October 2011

1 ACCOUNTING POLICIES

Accounting convention

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

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

Improvements to leasehold property	- 33% on cost
Plant and machinery	- 15% on reducing balance
Fixtures, fittings and office equipment	- 15% on reducing balance
Motor vehicles	- 33% on cost and 25% on reducing balance

The cost of fixed assets is shown after deduction of government grants where applicable

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 contributes into the director's personal pension plan. Contributions paid during the year are charged in the profit and loss account.

Process Steels Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010	88 898
Additions	7,970
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At 31 October 2011	96,868
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DEPRECIATION	
At 1 November 2010	57,638
Charge for year	6,484
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At 31 October 2011	64,122
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NET BOOK VALUE	
At 31 October 2011	32,746
	<hr/>
At 31 October 2010	31,260
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2011 £	2010 £
Number	Class			
100	Ordinary		100	100
			<hr/>	<hr/>

4 INVESTMENTS

These are in respect of listed investments. The market value of these investments at 31 October 2011 was £45324

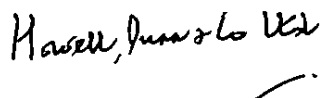
Process Steels Limited

**Report of the Accountants to the Director of
Process Steels Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2011 set out on pages three to nine 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 and explanations supplied to us



Howell Dunn & Co Limited
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B63 2PQ

30 June 2012