

Abbreviated Accounts For The Year Ended 31 October 2015

for

Process Steels Limited

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For The Year Ended 31 October 2015**

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Process Steels Limited
Company Information
For The Year Ended 31 October 2015

DIRECTOR: D J Coke

SECRETARY: Ms S M Pope

REGISTERED OFFICE: Unit 24,
Darlaston Central Trading Estate
Salisbury Street
Wednesbury
West Midlands
WS10 8XB

REGISTERED NUMBER: 03636348 (England and Wales)

ACCOUNTANTS: Howell Dunn & Co Limited
60 Lyde Green
Halesowen
West Midlands
B63 2PQ

Process Steels Limited (Registered number: 03636348)

**Abbreviated Balance Sheet
31 October 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		9,254		11,567
CURRENT ASSETS					
Stocks		15,660		30,682	
Debtors		111,066		237,478	
Investments		50,031		50,031	
Cash at bank		<u>300,695</u>		<u>261,136</u>	
		477,452		579,327	
CREDITORS					
Amounts falling due within one year		<u>276,953</u>		<u>387,985</u>	
NET CURRENT ASSETS			<u>200,499</u>		<u>191,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,753		202,909
PROVISIONS FOR LIABILITIES			1,851		2,124
NET ASSETS			<u>207,902</u>		<u>200,785</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>207,802</u>		<u>200,685</u>
SHAREHOLDERS' FUNDS			<u>207,902</u>		<u>200,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Process Steels Limited (Registered number: 03636348)

**Abbreviated Balance Sheet - continued
31 October 2015**

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 21 April 2016 and were signed by:

D J Coke - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2015

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 January 2015).

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	- 20% on reducing balance
Fixtures, fittings and office equipment	- 33% on cost

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>80,903</u>
DEPRECIATION	
At 1 November 2014	69,336
Charge for year	<u>2,313</u>
At 31 October 2015	<u>71,649</u>
NET BOOK VALUE	
At 31 October 2015	<u>9,254</u>
At 31 October 2014	<u>11,567</u>

Process Steels Limited (Registered number: 03636348)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Process Steels Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Process Steels Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Process Steels Limited and state those matters that we have agreed to state to the director of Process Steels Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Process Steels Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Process Steels Limited. You consider that Process Steels Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Process Steels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Howell Dunn & Co Limited
60 Lyde Green
Halesowen
West Midlands
B63 2PQ

21 April 2016

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 1072 of the Companies Act 2006.