

REGISTERED NUMBER: 03636348 (England and Wales)

Abbreviated Accounts For The Year Ended 31 October 2013

for

Process Steels Limited

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For The Year Ended 31 October 2013**

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Process Steels Limited
Company Information
For The Year Ended 31 October 2013

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 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		21,596		27,206
CURRENT ASSETS					
Stocks		28,950		15,490	
Debtors		208,000		196,241	
Investments		50,000		50,000	
Cash at bank		<u>154,162</u>		<u>148,412</u>	
		441,112		410,143	
CREDITORS					
Amounts falling due within one year		<u>277,656</u>		<u>253,192</u>	
NET CURRENT ASSETS			<u>163,456</u>		<u>156,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			185,052		184,157
PROVISIONS FOR LIABILITIES			<u>3,438</u>		<u>4,366</u>
NET ASSETS			<u><u>181,614</u></u>		<u><u>179,791</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>181,514</u>		<u>179,691</u>
SHAREHOLDERS' FUNDS			<u><u>181,614</u></u>		<u><u>179,791</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 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
- (b) 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.

The notes form part of these abbreviated accounts

Process Steels Limited (Registered number: 03636348)

Abbreviated Balance Sheet - continued
31 October 2013

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 24 July 2014 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 2013**

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

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 2012	
and 31 October 2013	<u>96,868</u>
DEPRECIATION	
At 1 November 2012	69,662
Charge for year	<u>5,610</u>
At 31 October 2013	<u>75,272</u>
NET BOOK VALUE	
At 31 October 2013	<u>21,596</u>
At 31 October 2012	<u>27,206</u>

Process Steels Limited (Registered number: 03636348)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2013**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 2013 set out on pages three to seven 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
60 Lyde Green
Halesowen
West Midlands
B63 2PQ

24 July 2014

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.