

ALLSTOCK STEELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2001



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ALLSTOCK STEELS LIMITED

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ALLSTOCK STEELS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	2		26,054
Current assets			
Stocks		66,640	
Debtors		120,313	
Cash at bank and in hand		100	
		<u>187,053</u>	
Creditors: amounts falling due within one year		<u>(201,691)</u>	
Net current liabilities			<u>(14,638)</u>
Total assets less current liabilities			<u>11,416</u>
Provisions for liabilities and charges			<u>(1,350)</u>
			<u>10,066</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>10,064</u>
Shareholders' funds			<u>10,066</u>

ALLSTOCK STEELS LIMITED


ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 1 November 2001



I C Fletcher
Director



A Jones
Director

ALLSTOCK STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing Balance Method
Fixtures, fittings & equipment	15% Reducing Balance Method
Motor vehicles	25% Reducing Balance Method

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2000	-
Additions	27,108
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At 31 July 2001	27,108
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Depreciation	
At 1 August 2000	-
Charge for the year	1,054
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At 31 July 2001	1,054
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Net book value	
At 31 July 2001	26,054
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ALLSTOCK STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2001

3	Share capital	2001
		£
	Authorised	
	1,000 Ordinary of £ 1 each	1,000
		<u> </u>
	Allotted, called up and fully paid	
	2 Ordinary of £ 1 each	2
		<u> </u>