

Abbreviated Accounts
for the Year Ended 31 December 2011
for
Steels of Hereford Limited

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28/09/2012

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COMPANIES HOUSE

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for the Year Ended 31 December 2011

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Steels of Hereford Limited
Company Information
for the Year Ended 31 December 2011

DIRECTORS:	V R H Woore Esq G D Gwyther Esq
REGISTERED OFFICE:	5 Bridge Street Hereford HR4 9DF
REGISTERED NUMBER:	06659248 (England and Wales)
AUDITORS:	Hawkins Priddy Chartered Certified Accountants and Registered Auditors 5 Bridge Street Hereford HR4 9DF
BANKERS:	Barclays Bank Plc 1/3 Broad Street Hereford HR4 9BH
SOLICITORS:	T A Matthews King Street Hereford HR4 9BS

Report of the Independent Auditors to
Steels of Hereford Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Steels of Hereford Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr Kelvin Paul Alexander (Senior Statutory Auditor)
for and on behalf of Hawkins Priday
Chartered Certified Accountants
and Registered Auditors
5 Bridge Street
Hereford
HR4 9DF

Date 20 September 2012

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Investments	2		196,946		196,946
CURRENT ASSETS					
Debtors		13,611		-	
CREDITORS					
Amounts falling due within one year		16,784		2,681	
NET CURRENT LIABILITIES			(3,173)		(2,681)
TOTAL ASSETS LESS CURRENT LIABILITIES			193,773		194,265
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Share premium			195,946		195,946
Profit and loss account			(3,173)		(2,681)
SHAREHOLDERS' FUNDS			193,773		194,265

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 Board of Directors on 20/9/11 and were signed on its behalf by



V R H Woore Esq - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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)

Preparation of consolidated financial statements

The financial statements contain information about Steels of Hereford Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Deferred tax

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

Investments

Fixed Asset investments are shown at cost. Provision for temporary fluctuations in value are not made. Any income is included in the year of accounts in which it is receivable

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011	
and 31 December 2011	196,946
NET BOOK VALUE	
At 31 December 2011	196,946
At 31 December 2010	196,946

The company owns 120,000 £1 Ordinary Shares in Steels Westgate Ltd, a UK company, (that represents 100% of the issued share capital). The principal activity of Steels Westgate Ltd is that of the purchase and resale of motor vehicles

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 11	31 12 10
Number	Class	Nominal value	£	£
1,000	Ordinary	£1	1,000	1,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2011 and 31 December 2010

	31 12 11 £	31 12 10 £
G D Gwyther Esq		
Balance outstanding at start of year	-	(4,375)
Amounts advanced	63,663	91,250
Amounts repaid	(52,750)	(86,875)
Balance outstanding at end of year	<u>10,913</u>	<u>-</u>
 V R H Woore Esq		
Balance outstanding at start of year	(1,231)	(6,094)
Amounts advanced	56,679	91,738
Amounts repaid	(52,750)	(86,875)
Balance outstanding at end of year	<u>2,698</u>	<u>(1,231)</u>

No director is or was interested in any contracts subsisting during or at the end of the financial year which is or was significant in relation to the company's business

There are no specific terms of repayment of the directors' loans and no interest is charged