

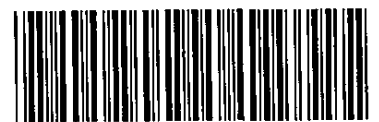
Registration number NI608318

Steam & Generation Services (NI) Ltd

Abbreviated accounts

for the year ended 31st December 2012

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**Independent auditors' report to Steam & Generation Services (NI) Ltd
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Steam & Generation Services (NI) Ltd for the year ended 31st December 2012 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 those provisions.


John Bradley FCA (senior statutory auditor)
For and on behalf of Moore Stephens Bradley McDaid
Chartered Accountants and
Statutory Auditors

21-23 Clarendon Street
Derry BT48 7EP

Date:

26/9/13

Steam & Generation Services (NI) Ltd

Abbreviated balance sheet as at 31st December 2012


		31/12/12		31/12/11	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		13,786		13,448
Current assets					
Debtors		54,570		12,023	
Cash at bank and in hand		13,301		2,097	
		<u>67,871</u>		<u>14,120</u>	
Creditors: amounts falling due within one year		<u>(221,449)</u>		<u>(85,090)</u>	
Net current liabilities			<u>(153,578)</u>		<u>(70,970)</u>
Total assets less current liabilities			<u>(139,792)</u>		<u>(57,522)</u>
Deficiency of assets			<u>(139,792)</u>		<u>(57,522)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(139,892)</u>		<u>(57,622)</u>
Shareholders' funds			<u>(139,792)</u>		<u>(57,522)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board and signed on its behalf by

John McFadden
Director

Date: 26-01-13


Kevin Williams
Director

Registration number NI608318

The notes on pages 3 to 5 form an integral part of these financial statements.

Steam & Generation Services (NI) Ltd

Notes to the abbreviated financial statements for the year ended 31st December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line

1.4. Deferred taxation

Steam & Generation Services (NI) Ltd

Notes to the abbreviated financial statements for the year ended 31st December 2012

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Deferred tax is provided on an undiscounted basis, at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief, or in circumstances where it is not expected that the timing difference will reverse.

2. Auditors' remuneration

	Year ended 31/12/12 £	Period ended 31/12/11 £
Auditors' remuneration - audit of the financial statements	<u>2,000</u>	<u>1,000</u>

3. Fixed assets

	Tangible fixed assets £
Cost	
At 1st January 2012	15,137
Additions	6,627
At 31st December 2012	<u>21,764</u>
Depreciation	
At 1st January 2012	1,689
Charge for year	6,289
At 31st December 2012	<u>7,978</u>
Net book values	
At 31st December 2012	<u>13,786</u>
At 31st December 2011	<u>13,448</u>

Steam & Generation Services (NI) Ltd

**Notes to the abbreviated financial statements
for the year ended 31st December 2012**

..... continued

4. Share capital	31/12/12	31/12/11
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

5. Ultimate parent undertaking

Precision Industrial Services Limited is under the direct control of John and Carol McFadden.

6. Going concern

The financial statements have been prepared under the historical cost convention. The directors recognise the challenging and uncertain economic environment in which the company is currently trading. Having considered these matters in relation to the company's position they believe that it is able to continue in operational existence for the foreseeable future and consider it appropriate to adopt the going concern basis in preparing these financial statements.

7. Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the compilation of our financial statements.