

# hewitts

chartered accountants

Registration number 00881255

**Graham Oxley Tool Steels Limited**

**Abbreviated accounts**

**for the year ended 31 December 2011**

TUESDAY



A06 \*A1DV0KCP\* 24/07/2012 #98  
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**Graham Oxley Tool Steels Limited**

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**Graham Oxley Tool Steels Limited**

**Chartered Accountants' report to the Director on the  
unaudited financial statements of Graham Oxley Tool Steels Limited**

In accordance with the engagement letter dated 6 November 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to him in this 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

  
**Hewitts**  
**Chartered Accountants**

**5 July 2012**

**11 Venture One Business Park  
Long Acre Close  
Sheffield  
S20 3FR**

**Graham Oxley Tool Steels Limited**

**Abbreviated balance sheet  
as at 31 December 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	2		220,517		220,517
<b>Current assets</b>					
Stocks		24,131		29,919	
Debtors		2,912		7,185	
Cash at bank and in hand		133,313		133,676	
		<u>160,356</u>		<u>170,780</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,723)</u>		<u>(5,914)</u>	
<b>Net current assets</b>			<u>157,633</u>		<u>164,866</u>
<b>Total assets less current liabilities</b>			<u>378,150</u>		<u>385,383</u>
<b>Net assets</b>			<u><u>378,150</u></u>		<u><u>385,383</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		3,000		3,000
Revaluation reserve			22,311		22,311
Profit and loss account			352,839		360,072
<b>Shareholders' funds</b>			<u><u>378,150</u></u>		<u><u>385,383</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Graham Oxley Tool Steels Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 on 5 July 2012 and signed on its behalf by



**G Oxley**  
**Director**

**Registration number 00881255**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Graham Oxley Tool Steels Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2011**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

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

**1.3. Tangible fixed assets and depreciation**

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

Land and buildings - not depreciated

**1.4. Stock**

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

**1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 January 2011	220,517
At 31 December 2011	220,517
<b>Net book values</b>	
At 31 December 2011	220,517
At 31 December 2010	220,517

**Graham Oxley Tool Steels Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2011**

continued

<b>3. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid</b>		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
<b>Equity Shares</b>		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>