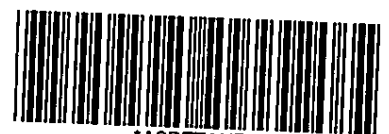

HIGH PEAK STEELS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

THURSDAY



A07 *A2BFTAXE* 27/06/2013 #75
COMPANIES HOUSE

HIGH PEAK STEELS LIMITED

COMPANY INFORMATION

DIRECTORS	M S Thornley Mrs A Thornley
COMPANY SECRETARY	Mrs A Thornley
COMPANY NUMBER	01878509
REGISTERED OFFICE	Thornfield House Peakdale Road Brookfield Industrial Estate Glossop Derbyshire SK13 6LQ
ACCOUNTANTS	Crowe Clark Whitehill LLP Chartered Accountants Arkwright House Parsonage Gardens Manchester M3 2HP

HIGH PEAK STEELS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

HIGH PEAK STEELS LIMITED
REGISTERED NUMBER. 01878509

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2013

		28 February 2013	29 February 2012
	Note	£	£
FIXED ASSETS			
Tangible assets	2	411,631	256,414
CURRENT ASSETS			
Stocks		737,346	759,405
Debtors		1,267,923	1,339,620
Cash at bank and in hand		40,210	200
		<u>2,045,479</u>	<u>2,099,225</u>
CREDITORS amounts falling due within one year		<u>(1,445,052)</u>	<u>(1,547,427)</u>
NET CURRENT ASSETS		<u>600,427</u>	<u>551,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,012,058</u>	<u>808,212</u>
CREDITORS amounts falling due after more than one year		(137,392)	(48,402)
PROVISIONS FOR LIABILITIES			
Deferred tax		(55,457)	(33,622)
NET ASSETS		<u>819,209</u>	<u>726,188</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		809,209	716,188
SHAREHOLDERS' FUNDS		<u>819,209</u>	<u>726,188</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

HIGH PEAK STEELS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 28 FEBRUARY 2013

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 June 2013



M S Thornley
Director

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

HIGH PEAK STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The company has traded profitably in the year and has sufficient working capital to enable it pay its debts as they fall due. The level of dividends drawn take into account the cashflow requirements of the company. Accordingly the directors have prepared the accounts on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10-100% straight line on cost
Motor vehicles	-	25% straight line on cost
Fixtures & fittings	-	10% straight line on cost

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

1.8 Deferred Tax

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

HIGH PEAK STEELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

1 ACCOUNTING POLICIES (continued)

1.9 Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

1.10 Foreign currency transactions

Foreign currency transactions are translated at the prevailing spot rate at the date of the transaction. Any balance outstanding at the end of the period is retranslated. Any gain or loss arising from retranslation is charged to the profit and loss account.

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2012	742,615
Additions	238,450
Disposals	(30,277)
	<hr/>
At 28 February 2013	950,788
	<hr/>
Depreciation	
At 1 March 2012	486,201
Charge for the year	75,870
On disposals	(22,914)
	<hr/>
At 28 February 2013	539,157
	<hr/>
Net book value	
At 28 February 2013	411,631
	<hr/>
At 29 February 2012	256,414
	<hr/>

HIGH PEAK STEELS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013**

Depreciation of assets under hire purchase and finance lease contracts

	2013	2012
	£	£
Plant and Machinery	35,460	24,113
Motor Vehicles	5,768	5,302
Fixtures and fittings	936	2,215
Total	42,164	31,630

3 SECURED DEBTS

The following secured debts are included within creditors:

	2013	2012
	£	£
Hire purchase contracts	188,581	71,443

4 SHARE CAPITAL

	28 February 2013	29 February 2012
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000