

REGISTERED NUMBER: 03607069 (England and Wales)

EUROPEAN TOOL STEELS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

EUROPEAN TOOL STEELS LIMITED (REGISTERED NUMBER: 03607069)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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EUROPEAN TOOL STEELS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

Mr L A Fife
Mrs A M Fife

SECRETARY:

Mrs A Fife

REGISTERED OFFICE:

31 St. Saviourgate
York
North Yorkshire
YO1 8NQ

REGISTERED NUMBER:

03607069 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
YO1 8NQ

BANKERS:

HSBC plc
11 North Street
Wetherby
LS22 1GR

EUROPEAN TOOL STEELS LIMITED (REGISTERED NUMBER: 03607069)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,444		2,118
CURRENT ASSETS					
Debtors		40,736		72,712	
Cash at bank and in hand		<u>47,568</u>		<u>49,324</u>	
		88,304		122,036	
CREDITORS					
Amounts falling due within one year		<u>21,215</u>		<u>80,863</u>	
NET CURRENT ASSETS			<u>67,089</u>		<u>41,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,533		43,291
PROVISIONS FOR LIABILITIES			<u>489</u>		<u>424</u>
NET ASSETS			<u>69,044</u>		<u>42,867</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>69,042</u>		<u>42,865</u>
SHAREHOLDERS' FUNDS			<u>69,044</u>		<u>42,867</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

EUROPEAN TOOL STEELS LIMITED (REGISTERED NUMBER: 03607069)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 28 April 2016 and were signed on its behalf by:

Mr L A Fife - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 January 2015).

Turnover

Turnover represents the amount derived from the sale of tool steel excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Office equipment	- 33% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	10,421
Additions	<u>1,124</u>
At 31 December 2015	<u>11,545</u>
DEPRECIATION	
At 1 January 2015	8,303
Charge for year	<u>798</u>
At 31 December 2015	<u>9,101</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,444</u>
At 31 December 2014	<u><u>2,118</u></u>

EUROPEAN TOOL STEELS LIMITED (REGISTERED NUMBER: 03607069)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.