

Registration number: 01585791

Colter Steels Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2015

ATP Associates Limited
Chartered Accountants
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Claverley
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West Midlands
WV5 7EE

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Colter Steels Limited
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Colter Steels Limited
(Registration number: 01585791)
Abbreviated Balance Sheet as at 30 November 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	192,639	235,242
Current assets			
Stocks		389,476	128,347
Debtors		1,549,915	922,810
Cash at bank and in hand		15,863	119,585
		1,955,254	1,170,742
Prepayments and accrued income		11,018	16,449
Creditors: Amounts falling due within one year	3	(1,172,968)	(642,493)
Net current assets		793,304	544,698
Total assets less current liabilities		985,943	779,940
Creditors: Amounts falling due after more than one year	3	(44,060)	(63,422)
Provisions for liabilities		(38,500)	(46,250)
Accruals and deferred income		(84,036)	(13,818)
Net assets		819,347	656,450
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		818,347	655,450
Shareholders funds		819,347	656,450

For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

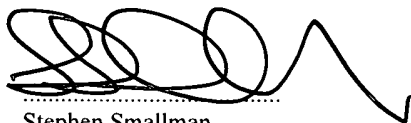
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 August 2016 and signed on its behalf by:

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

Colter Steels Limited
(Registration number: 01585791)
Abbreviated Balance Sheet as at 30 November 2015



Stephen Smallman
Director



Colin Giles
Director

Colter Steels Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	10% pa reducing balance basis
Fixtures Fittings & Equipment	25% pa reducing balance basis
Fixtures Fittings & Equipment	33.3% pa straight line basis
Motor Vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Colter Steels Limited
Notes to the Abbreviated Accounts

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2014	405,455	405,455
Additions	2,584	2,584
Disposals	<u>(27,500)</u>	<u>(27,500)</u>
At 30 November 2015	<u>380,539</u>	<u>380,539</u>
Depreciation		
At 1 December 2014	170,213	170,213
Charge for the year	42,182	42,182
Eliminated on disposals	<u>(24,495)</u>	<u>(24,495)</u>
At 30 November 2015	<u>187,900</u>	<u>187,900</u>
Net book value		
At 30 November 2015	<u>192,639</u>	<u>192,639</u>
At 30 November 2014	<u>235,242</u>	<u>235,242</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015
	£
Amounts falling due within one year	<u>59,386</u>

Colter Steels Limited
Notes to the Abbreviated Accounts

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>