

Company Registration No. 03077805 (England and Wales)

**M M R STEELS LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

# **M M R STEELS LTD**

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# M M R STEELS LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		227,802		229,013
<b>Current assets</b>					
Stocks		61,778		61,778	
Debtors		4,600		2,000	
Cash at bank and in hand		3,475		2,204	
		<u>69,853</u>		<u>65,982</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(493,614)</u>		<u>(498,713)</u>	
<b>Net current liabilities</b>			<u>(423,761)</u>		<u>(432,731)</u>
<b>Total assets less current liabilities</b>			<u>(195,959)</u>		<u>(203,718)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(196,059)</u>		<u>(203,818)</u>
<b>Shareholders' funds</b>			<u>(195,959)</u>		<u>(203,718)</u>

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 May 2016

Mr Boota Chahal  
**Director**

**Company Registration No. 03077805**

# **M M R STEELS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis. The validity of this basis depends upon the continued financial support of the company's bankers and directors, although there is no reason to suppose that this support will not continue. No adjustments have been made to the financial statements in respect of the possible invalidity of the going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover and profits**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	25% reducing balance.
Fixtures, fittings & equipment	25% reducing balance.

## M M R STEELS LTD

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

#### 2 Fixed assets

##### Tangible assets £

##### Cost

At 1 September 2014 & at 31 August 2015

292,542

##### Depreciation

At 1 September 2014

63,529

Charge for the year

1,211

At 31 August 2015

64,740

##### Net book value

At 31 August 2015

227,802

At 31 August 2014

229,013

#### 3 Share capital

2015

2014

£

£

##### Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100

100

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