

Steel City Promotions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2015

Solutions Accountancy and Bookkeeping Ltd
Solutions Accountancy and Bookkeeping Ltd
The Mews
Little Brunswick Street
Huddersfield
West Yorkshire
HD1 5JL

Steel City Promotions Limited

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Steel City Promotions Limited
Company Information

Director	Matthew Pennefather	School House Hallbankgate
Registered office		Brampton Cumbria CA8 2NJ
Accountants	Solutions Accountancy and Bookkeeping Ltd Solutions Accountancy and Bookkeeping Ltd The Mews Little Brunswick Street Huddersfield West Yorkshire HD1 5JL	

Steel City Promotions Limited
Director's Report for the Year Ended 31 March 2015

The director presents his report and the unaudited financial statements for the year ended 31 March 2015.

Director of the company

The director who held office during the year was as follows:

Matthew Pennefather

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 10 June 2015 and signed on its behalf by:

.....

Matthew Pennefather

Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Steel City Promotions Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Steel City Promotions Limited for the year ended 31 March 2015 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Steel City Promotions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Steel City Promotions Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Steel City Promotions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Steel City Promotions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Steel City Promotions Limited. You consider that Steel City Promotions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Steel City Promotions Limited. 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 statutory accounts.

.....

Solutions Accountancy and Bookkeeping Ltd
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HD1 5JL
10 June 2015

Steel City Promotions Limited
Profit and Loss Account for the Year Ended 31 March 2015

	Note	2015 £	2014 £
Turnover		360,304	218,607
Cost of sales		<u>(254,581)</u>	<u>(80,301)</u>
Gross profit		105,723	138,306
Administrative expenses		<u>(52,017)</u>	<u>(81,286)</u>
Operating profit	<u>2</u>	53,706	57,020
Other interest receivable and similar income		<u>7</u>	<u>-</u>
Profit on ordinary activities before taxation		53,713	57,020
Tax on profit on ordinary activities	<u>4</u>	<u>(8,879)</u>	<u>(11,588)</u>
Profit for the financial year	<u>10</u>	<u><u>44,834</u></u>	<u><u>45,432</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Steel City Promotions Limited
(Registration number: 06862573)
Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>5</u>	<u>12,569</u>	<u>3,249</u>
Current assets			
Debtors	<u>6</u>	24,369	21,040
Cash at bank and in hand		<u>25,078</u>	<u>38,093</u>
		49,447	59,133
Creditors: Amounts falling due within one year	<u>7</u>	<u>(33,683)</u>	<u>(13,233)</u>
Net current assets		<u>15,764</u>	<u>45,900</u>
Net assets		<u>28,333</u>	<u>49,149</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account	<u>10</u>	<u>28,233</u>	<u>49,049</u>
Shareholders' funds		<u>28,333</u>	<u>49,149</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 10 June 2015

.....
Matthew Pennefather
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Steel City Promotions Limited
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The financial statements 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.

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
Motor Vehicles	20% Reducing Balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	<u>3,142</u>	<u>813</u>

3 Director's remuneration

The director's remuneration for the year was as follows:

	2015	2014
	£	£
Remuneration	<u>17,383</u>	<u>8,146</u>

Steel City Promotions Limited
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

4 Taxation

Tax on profit on ordinary activities

	2015	2014
	£	£
Current tax		
Corporation tax charge	<u>8,879</u>	<u>11,588</u>

5 Tangible fixed assets

	Motor vehicles	Office	Total
	£	equipment	£
		£	
Cost or valuation			
At 1 April 2014	9,916	-	9,916
Additions	<u>12,008</u>	<u>454</u>	<u>12,462</u>
At 31 March 2015	<u>21,924</u>	<u>454</u>	<u>22,378</u>
Depreciation			
At 1 April 2014	6,667	-	6,667
Charge for the year	<u>3,051</u>	<u>91</u>	<u>3,142</u>
At 31 March 2015	<u>9,718</u>	<u>91</u>	<u>9,809</u>
Net book value			
At 31 March 2015	<u>12,206</u>	<u>363</u>	<u>12,569</u>
At 31 March 2014	<u>3,249</u>	<u>-</u>	<u>3,249</u>

6 Debtors

	2015	2014
	£	£
Trade debtors	23,630	16,557
Other debtors	<u>739</u>	<u>4,483</u>
	<u>24,369</u>	<u>21,040</u>

Steel City Promotions Limited
Notes to the Financial Statements for the Year Ended 31 March 2015
..... continued

7 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	10,732	1,645
Corporation tax	8,879	11,588
Other taxes and social security	13,547	-
Other creditors	<u>525</u>	<u>-</u>
	<u><u>33,683</u></u>	<u><u>13,233</u></u>

8 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

9 Dividends

	2015	2014
	£	£
Dividends paid		
Current year interim dividend paid	<u><u>65,650</u></u>	<u><u>2,584</u></u>

10 Reserves

	Profit and loss account	Total
	£	£
At 1 April 2014	49,049	49,049
Profit for the year	44,834	44,834
Dividends	<u>(65,650)</u>	<u>(65,650)</u>
At 31 March 2015	<u><u>28,233</u></u>	<u><u>28,233</u></u>

11 Control

The company is controlled by the director who owns 100% of the called up share capital.

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.