

Registered Number NI066380

STEELMAN ENGINEERING LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	14,000	21,000
Tangible assets	3	26,014	16,207
		<u>40,014</u>	<u>37,207</u>
Current assets			
Stocks		1,350	1,250
Debtors		81,750	71,291
Cash at bank and in hand		12,850	6,423
		<u>95,950</u>	<u>78,964</u>
Prepayments and accrued income		449	433
Creditors: amounts falling due within one year		(60,667)	(49,310)
Net current assets (liabilities)		<u>35,732</u>	<u>30,087</u>
Total assets less current liabilities		<u>75,746</u>	<u>67,294</u>
Provisions for liabilities		(3,251)	(339)
Accruals and deferred income		(4,000)	(4,170)
Total net assets (liabilities)		<u>68,495</u>	<u>62,785</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		68,494	62,784
Shareholders' funds		<u>68,495</u>	<u>62,785</u>

- For the year ending 31 October 2016 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 5 April 2017

And signed on their behalf by:

Mr J Regan, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets 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:

Plant and machinery 15% Reducing balance
 Fixtures, fittings & equipment 15% Reducing balance
 Motor vehicles 25% Reducing balance

Intangible assets amortisation policy

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 November 2015	70,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>70,000</u>
Amortisation	
At 1 November 2015	49,000
Charge for the year	7,000
On disposals	-
At 31 October 2016	<u>56,000</u>
Net book values	
At 31 October 2016	<u>14,000</u>
At 31 October 2015	<u>21,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	50,759
Additions	14,840
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>65,599</u>
Depreciation	
At 1 November 2015	34,552
Charge for the year	5,033
On disposals	-
At 31 October 2016	<u>39,585</u>
Net book values	
At 31 October 2016	<u>26,014</u>
At 31 October 2015	<u>16,207</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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