

Registration number NI066380

Steelman Engineering Limited

Abbreviated accounts

for the year ended 31 October 2009

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Steelman Engineering Limited

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Steelman Engineering Limited

**Accountants' report to the Board of Directors of
Steelman Engineering Limited**

You consider that the company is exempt from an audit for the year ended 31 October 2009. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 5 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



McGuire + Farry Limited
Chartered Certified Accountants and
Registered Auditor
11 May 2010

Emerson House
Carryduff
Belfast
BT8 8DN

Steelman Engineering Limited

**Abbreviated balance sheet
as at 31 October 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		63,000		70,000
Tangible assets	2		31,747		29,316
			<u>94,747</u>		<u>99,316</u>
Current assets					
Stocks		1,200		3,350	
Debtors		44,382		49,809	
Cash at bank and in hand		5,866		14,394	
		<u>51,448</u>		<u>67,553</u>	
Creditors: amounts falling due within one year		<u>(58,538)</u>		<u>(90,533)</u>	
Net current liabilities			<u>(7,090)</u>		<u>(22,980)</u>
Total assets less current liabilities			87,657		76,336
Provisions for liabilities			<u>(2,152)</u>		<u>-</u>
Net assets			<u>85,505</u>		<u>76,336</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			85,504		76,335
Shareholders' funds			<u>85,505</u>		<u>76,336</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Steelman Engineering Limited

Abbreviated balance sheet (continued)

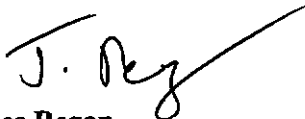
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The abbreviated accounts were approved by the Board on 11 May 2010 and signed on its behalf by



James Regan
Director

Registration number NI066380

The notes on pages 4 to 5 form an integral part of these financial statements.

Steelman Engineering Limited

Notes to the abbreviated financial statements for the year ended 31 October 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% Reducing balance
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1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

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

Steelman Engineering Limited

Notes to the abbreviated financial statements for the year ended 31 October 2009

... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2008	70,000	34,490	104,490
Additions	-	8,034	8,034
At 31 October 2009	<u>70,000</u>	<u>42,524</u>	<u>112,524</u>
Depreciation and Provision for diminution in value			
At 1 November 2008	-	5,174	5,174
Charge for year	7,000	5,603	12,603
At 31 October 2009	<u>7,000</u>	<u>10,777</u>	<u>17,777</u>
Net book values			
At 31 October 2009	<u>63,000</u>	<u>31,747</u>	<u>94,747</u>
At 31 October 2008	<u>70,000</u>	<u>29,316</u>	<u>99,316</u>
3. Share capital		2009 £	2008 £
Authorised			
100,000 Ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
Equity Shares			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>