

AH STEEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012



REGISTRATION NUMBER NI051233

AH Steel Limited

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AH Steel Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of AH Steel Limited
for the year ended 31 July 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AH Steel Limited for the year ended 31 July 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of AH Steel Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

PFS & Partners

**PFS & Partners
Chartered Certified Accountants
16 Main Street
Limavady
Co L'Derry
BT49 0EU**

20 May 2013

AH Steel Limited

**Abbreviated balance sheet
as at 31 July 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,952		55,878
Current assets					
Debtors		78,906		71,809	
Cash at bank and in hand		28,105		43,201	
		<u>107,011</u>		<u>115,010</u>	
Creditors: amounts falling due within one year		<u>(40,216)</u>		<u>(43,785)</u>	
Net current assets			<u>66,795</u>		<u>71,225</u>
Total assets less current liabilities			89,747		127,103
Creditors: amounts falling due after more than one year			-		(4,841)
Provisions for liabilities			<u>892</u>		<u>(5,604)</u>
Net assets			<u>90,639</u>		<u>116,658</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			90,637		116,656
Shareholders' funds			<u>90,639</u>		<u>116,658</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 6 form an integral part of these financial statements.

AH Steel Limited

Abbreviated balance sheet (continued)

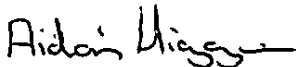
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2012**

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 July 2012 ; 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 2006 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 relating to small companies .

The abbreviated accounts were approved by the Board on 20 May 2013 and signed on its behalf by



Aidan Higgins
Director

Registration number NI051233

The notes on pages 4 to 6 form an integral part of these financial statements.

AH Steel Limited

Notes to the abbreviated financial statements for the year ended 31 July 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. 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	-	25% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

AH Steel Limited

Notes to the abbreviated financial statements for the year ended 31 July 2012

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 August 2011	171,158	
Additions	517	
Disposals	(68,330)	
At 31 July 2012	103,345	
Depreciation		
At 1 August 2011	115,280	
On disposals	(42,397)	
Charge for year	7,510	
At 31 July 2012	80,393	
Net book values		
At 31 July 2012	22,952	
At 31 July 2011	55,878	
3. Share capital	2012 £	2011 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	
Equity Shares		
2 Ordinary shares of £1 each	2	

AH Steel Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2012**

..... continued

4. Transactions with directors

Advances to directors

The following directors had loans during the year. Interest has been charged on these loans at the HM Revenue & Customs approved rate of 4%. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2012 £	2011 £	
Aidan Higgins	<u>34,192</u>	<u>-</u>	<u>34,192</u>