

Registered number
02552312

Mister Steel Limited

Abbreviated Accounts

31 December 2012

Mister Steel Limited**Registered number:** 02552312**Abbreviated Balance Sheet
as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	118,190	113,296
Current assets			
Stocks		26,798	19,591
Debtors		61,529	33,662
Cash at bank and in hand		135,461	150,688
		<u>223,788</u>	<u>203,941</u>
Creditors: amounts falling due within one year		(170,814)	(140,784)
Net current assets		<u>52,974</u>	<u>63,157</u>
Total assets less current liabilities		<u>171,164</u>	<u>176,453</u>
Creditors: amounts falling due after more than one year		(16,555)	(14,800)
Net assets		<u>154,609</u>	<u>161,653</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		154,509	161,553
Shareholders' funds		<u>154,609</u>	<u>161,653</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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K J Stewart

Director

Approved by the board on 7 March 2013

Mister Steel Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing basis
Motor vehicles	25% reducing basis

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 January 2012	280,740
Additions	41,859
Disposals	(13,750)
At 31 December 2012	<u>308,849</u>

Depreciation

At 1 January 2012	167,444
Charge for the year	32,614
On disposals	(9,399)
At 31 December 2012	<u>190,659</u>

Net book value

At 31 December 2012	<u>118,190</u>
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At 31 December 2011

113,296

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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