

Registered number
02552312

Mister Steel Limited
Abbreviated Accounts
31 December 2011

WEDNESDAY



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06/06/2012
COMPANIES HOUSE

Mister Steel Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2011

02552312

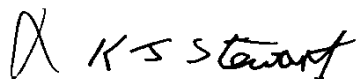
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	113,296	51,324
Current assets			
Stocks		19,591	34,615
Debtors		33,662	32,172
Cash at bank and in hand		150,688	111,892
		<u>203,941</u>	<u>178,679</u>
Creditors: amounts falling due within one year		<u>(140,784)</u>	<u>(103,803)</u>
Net current assets		63,157	74,876
Total assets less current liabilities		<u>176,453</u>	<u>126,200</u>
Creditors: amounts falling due after more than one year		(14,800)	-
Net assets		<u>161,653</u>	<u>126,200</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		161,553	126,100
Shareholders' funds		<u>161,653</u>	<u>126,200</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



K J Stewart

Director

Approved by the board on 25 April 2012

Mister Steel Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

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.

Mister Steel Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

2 Tangible fixed assets	£
Cost	
At 1 January 2011	224,029
Additions	102,251
Disposals	(45,540)
At 31 December 2011	<u>280,740</u>
Depreciation	
At 1 January 2011	172,705
Charge for the year	31,038
On disposals	(36,299)
At 31 December 2011	<u>167,444</u>
Net book value	
At 31 December 2011	<u>113,296</u>
At 31 December 2010	<u>51,324</u>

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>