

Registered number  
2552312

Mister Steel Limited  
Abbreviated Accounts  
31 December 2003



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**Mister Steel Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Mister Steel Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

David Stuart & Co  
Accountants

43 Lyndale Avenue  
London NW2 2QB

24 May 2004

**Mister Steel Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2003**

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	115,234	97,991
<b>Current assets</b>			
Stocks		16,089	29,661
Debtors		61,566	76,473
Cash at bank and in hand		78,421	211,587
		<u>156,076</u>	<u>317,721</u>
<b>Creditors: amounts falling due within one year</b>		(131,449)	(182,165)
<b>Net current assets</b>		<u>24,627</u>	<u>135,556</u>
<b>Total assets less current liabilities</b>		<u>139,861</u>	<u>233,547</u>
<b>Creditors: amounts falling due after more than one year</b>		(5,000)	(14,000)
<b>Net assets</b>		<u>134,861</u>	<u>219,547</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		134,761	219,447
<b>Shareholders' funds</b>		<u>134,861</u>	<u>219,547</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



K J Stewart

Director

Approved by the board on 24 May 2004

**Mister Steel Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2003**

**1 Accounting policies**

*The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March*

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**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% on net book value
Motor vehicles	25% on net book value

**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 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 2003**

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2003	243,247
Additions	62,158
Disposals	(21,976)

At 31 December 2003	<u>283,429</u>
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**Depreciation**

At 1 January 2003	145,256
Charge for the year	32,554
On disposals	(9,615)

At 31 December 2003	<u>168,195</u>
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**Net book value**

At 31 December 2003	<u>115,234</u>
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At 31 December 2002	<u>97,991</u>
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**3 Share capital**

**2003**

**2002**

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**2003**

**2002**

**2003**

**2002**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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