

**Registered Number NI066380**

**STEELMAN ENGINEERING LTD**

**Abbreviated Accounts**

**31 October 2014**

## Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	28,000	35,000
Tangible assets	3	20,387	25,745
		<u>48,387</u>	<u>60,745</u>
<b>Current assets</b>			
Stocks		1,126	824
Debtors		131,628	41,679
Cash at bank and in hand		-	24,150
		<u>132,754</u>	<u>66,653</u>
<b>Prepayments and accrued income</b>		3,910	449
<b>Creditors: amounts falling due within one year</b>		(121,517)	(46,177)
<b>Net current assets (liabilities)</b>		<u>15,147</u>	<u>20,925</u>
<b>Total assets less current liabilities</b>		<u>63,534</u>	<u>81,670</u>
<b>Provisions for liabilities</b>		(1,175)	(5,388)
<b>Accruals and deferred income</b>		(4,110)	(3,340)
<b>Total net assets (liabilities)</b>		<u>58,249</u>	<u>72,942</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		58,248	72,941
<b>Shareholders' funds</b>		<u>58,249</u>	<u>72,942</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2015

And signed on their behalf by:  
**James Regan, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover represents amounts receivable for goods net of VAT and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant & machinery 15% Reducing balance

Fixtures, fittings & equipment 15% Reducing balance

Motor vehicles 25% Reducing balance

**Intangible assets amortisation policy**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

**Valuation information and policy**

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

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2013	70,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>70,000</u>
<b>Amortisation</b>	
At 1 November 2013	35,000
Charge for the year	7,000
On disposals	-
At 31 October 2014	<u>42,000</u>
<b>Net book values</b>	
At 31 October 2014	<u>28,000</u>
At 31 October 2013	<u>35,000</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2013	50,759
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>50,759</u>
<b>Depreciation</b>	
At 1 November 2013	25,014
Charge for the year	5,358
On disposals	-
At 31 October 2014	<u>30,372</u>
<b>Net book values</b>	
At 31 October 2014	<u>20,387</u>
At 31 October 2013	<u>25,745</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary shares of £1 each	1	1

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