

REGISTERED NUMBER: 07105694 (England and Wales)

WOLF STEEL (UK) LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Fox Evans Ltd
Abbey House
Manor Road
Coventry
West Midlands
CV1 2FW

THURSDAY



A43 "A18NOGQI" #408
10/05/2012
COMPANIES HOUSE

WOLF STEEL (UK) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

WOLF STEEL (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTORS.

C Schroeter
S Schroeter

REGISTERED OFFICE

Unit 6, Home Farm Courtyard
Meriden Road
Berkswell
Coventry
West Midlands
CV7 7BG

REGISTERED NUMBER

07105694 (England and Wales)

**SENIOR STATUTORY
AUDITOR.**

John Banbrook FCA

AUDITORS.

Fox Evans Ltd
Abbey House
Manor Road
Coventry
West Midlands
CV1 2FW

**REPORT OF THE INDEPENDENT AUDITORS TO
WOLF STEEL (UK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Wolf Steel (UK) Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

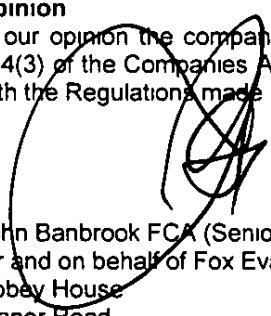
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John Banbrook FCA (Senior Statutory Auditor)
for and on behalf of Fox Evans Ltd
Abbey House
Manor Road
Coventry
West Midlands
CV1 2FW

Date

4-5-12

WOLF STEEL (UK) LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	44,372	71,733
CURRENT ASSETS			
Stocks		425,499	206,170
Debtors		254,839	7,667
Cash at bank		37,649	8,256
		<u>717,987</u>	<u>222,093</u>
CREDITORS			
Amounts falling due within one year		<u>754,904</u>	<u>289,655</u>
NET CURRENT LIABILITIES		<u>(36,917)</u>	<u>(67,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,455</u>	<u>4,171</u>
PROVISIONS FOR LIABILITIES		<u>5,000</u>	<u>2,500</u>
NET ASSETS		<u><u>2,455</u></u>	<u><u>1,671</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>2,355</u>	<u>1,571</u>
SHAREHOLDERS' FUNDS		<u><u>2,455</u></u>	<u><u>1,671</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 01-MAY-2012 and were signed on its behalf by



S Schroeter - Director

The notes form part of these abbreviated accounts

WOLF STEEL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 33% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	98,878
Additions	18,165
Disposals	(44,800)
At 31 December 2011	<u>72,243</u>
DEPRECIATION	
At 1 January 2011	27,145
Charge for year	23,491
Eliminated on disposal	(22,765)
At 31 December 2011	<u>27,871</u>
NET BOOK VALUE	
At 31 December 2011	<u><u>44,372</u></u>
At 31 December 2010	<u><u>71,733</u></u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £ <u>100</u>	2010 £ <u>100</u>
100	Ordinary			

WOLF STEEL (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

4 ULTIMATE HOLDING COMPANY

The ultimate holding company is Napoleon Systems & Developments Ltd a company incorporated in Canada