

Registered Number 02998523

PUDSEY STEEL SERVICES LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	41,441	52,177
		<u>41,441</u>	<u>52,177</u>
Current assets			
Stocks		918,061	496,021
Debtors		267,419	324,556
Cash at bank and in hand		39,578	74,601
		<u>1,225,058</u>	<u>895,178</u>
Creditors: amounts falling due within one year		(1,122,899)	(697,911)
Net current assets (liabilities)		<u>102,159</u>	<u>197,267</u>
Total assets less current liabilities		<u>143,600</u>	<u>249,444</u>
Creditors: amounts falling due after more than one year		(857,755)	(987,255)
Total net assets (liabilities)		<u>(714,155)</u>	<u>(737,811)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(714,255)	(737,911)
Shareholders' funds		<u>(714,155)</u>	<u>(737,811)</u>

- For the year ending 31 March 2013 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 14 January 2014

And signed on their behalf by:

John Dennehy, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

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 comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

Other accounting policies

Stock & work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Going concern

The accounts have been prepared on the going concern basis. Two years ago, the company entered into a Creditors' Voluntary Agreement, which the directors believe will ensure the ongoing viability of the company. This year the company has managed a small profit which is in line with the expectations following the CVA.

Ultimate parent undertaking and controlling party.

The company is a wholly-owned subsidiary of P J Holdings Limited. During the period there were no transactions between the two companies.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	238,272
Additions	1,248
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>239,520</u>
Depreciation	
At 1 April 2012	186,095
Charge for the year	11,984
On disposals	-
At 31 March 2013	<u>198,079</u>
Net book values	
At 31 March 2013	<u><u>41,441</u></u>

At 31 March 2012

£
52,177

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Plant & machinery - 20% R.B.

Motor Vehicles - 25% R.B.

Fixtures & fittings - 15% R.B.

Office equipment - 33% R.B.