

Steam Traction World Limited
Abbreviated Unaudited Accounts
for the Year Ended 30 June 2014

DRAFT

**Steam Traction World Limited (Registered number:
06610876)**

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2014**

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3 to 4
Notes to the Abbreviated Accounts	5 to 7

DRAFT

**Steam Traction World
Limited**

**Company
Information
for the Year Ended 30 June 2014**

DIRECTORS:

Mr D Rogers
Mr S L Baldock

SECRETARY:

Mr D Rogers

REGISTERED OFFICE:

33 Alvis Way
Royal Oak Industrial Estate
Daventry
Northamptonshire
NN11 8PG

REGISTERED NUMBER:

06610876 (England and Wales)

ACCOUNTANTS:

Vanmali & Co Ltd
Chartered Certified Accountants
25 A High Street
Daventry
Northamptonshire
NN11 4BG

DRAFT

Steam Traction World Limited

Report of the Accountants to the Directors of Steam Traction World Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2014 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Vanmali & Co Ltd
Chartered Certified Accountants
25 A High Street
Daventry
Northamptonshire
NN11 4BG

Date:

DRAFT

This page does not form part of the abbreviated accounts

**Steam Traction World Limited (Registered number:
06610876)**

**Abbreviated Balance Sheet
30 June 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		65,815		83,448
CURRENT ASSETS					
Stocks		84,450		64,800	
Debtors		31,616		63,632	
Cash at bank		<u>62,422</u>		<u>21,587</u>	
		178,488		150,019	
CREDITORS					
Amounts falling due within one year		<u>120,846</u>		<u>185,303</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>57,642</u>		<u>(35,284)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,457		48,164
CREDITORS					
Amounts falling due after more than one year			(30,790)		(43,405)
PROVISIONS FOR LIABILITIES			<u>(1,011)</u>		<u>(1,011)</u>
NET ASSETS			<u><u>91,656</u></u>		<u><u>3,748</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,425		1,000
Share premium			89,575		-
Profit and loss account			<u>656</u>		<u>2,748</u>
SHAREHOLDERS' FUNDS			<u><u>91,656</u></u>		<u><u>3,748</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Steam Traction World Limited (Registered number:
06610876)**

**Abbreviated Balance Sheet - continued
30 June 2014**

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 27 January 2015 and were signed on its behalf
by:

Mr S L Baldock - Director

Mr D Rogers - Director

DRAFT

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on cost
Motor Vehicle	- 20% on cost

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

continued...

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	<u>181,747</u>
DEPRECIATION	
At 1 July 2013	98,299
Charge for year	<u>17,633</u>
At 30 June 2014	<u>115,932</u>
NET BOOK VALUE	
At 30 June 2014	<u>65,815</u>
At 30 June 2013	<u>83,448</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,425	Ordinary	£1	1,425	1,000
(2013 - 1,000)			<u> </u>	<u> </u>

425 Ordinary shares of £1 were issued during the year for cash of £ 425 .

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2014 and 30 June 2013:

	2014 £	2013 £
Mr D Rogers		
Balance outstanding at start of year	5,567	-
Amounts advanced	4,777	5,567
Amounts repaid	(5,567)	-
Balance outstanding at end of year	<u>4,777</u>	<u>5,567</u>
Mr S L Baldock		
Balance outstanding at start of year	4,930	-
Amounts advanced	3,517	4,930
Amounts repaid	(4,930)	-
Balance outstanding at end of year	<u>3,517</u>	<u>4,930</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Loan to director was repaid 31 October 2014. The loan is subject to interest at a rate of 5.0% per annum.

DRAFT