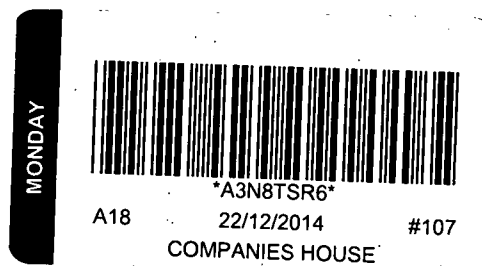


EUROPEAN STEELCRAFT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

Company Registration Number 03629808



EUROPEAN STEELCRAFT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

EUROPEAN STEELCRAFT LIMITED

Registered Number 03629808

ABBREVIATED BALANCE SHEET**31 MARCH 2014**

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			133,102		166,378
Current assets					
Stocks		-		28,458	
Debtors		923,451		514,532	
Cash at bank and in hand		46,924		122,671	
		<u>970,375</u>		<u>665,661</u>	
Creditors: amounts falling due within one year	3	<u>(161,576)</u>		<u>(164,657)</u>	
Net current assets			808,799		501,004
Total assets less current liabilities			<u>941,901</u>		<u>667,382</u>
Creditors: amounts falling due after more than one year	4		(42,900)		(66,992)
			<u>899,001</u>		<u>600,390</u>
Capital and reserves					
Called-up share capital	6		10,000		10,000
Profit and loss account			889,001		590,390
Shareholders' funds			<u>899,001</u>		<u>600,390</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

EUROPEAN STEELCRAFT LIMITED

Registered Number 03629808

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on ~~16/12/14~~....., and are signed on their behalf by:



D B W Nash
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

EUROPEAN STEELCRAFT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a sum of the digits basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

EUROPEAN STEELCRAFT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2013 and 31 March 2014	<u>589,715</u>
Depreciation	
At 1 April 2013	423,337
Charge for year	<u>33,276</u>
At 31 March 2014	<u>456,613</u>
Net book value	
At 31 March 2014	<u>133,102</u>
At 31 March 2013	<u>166,378</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Hire purchase agreements	<u>24,279</u>	<u>23,779</u>

EUROPEAN STEELCRAFT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Hire purchase agreements	<u>42,900</u>	<u>66,992</u>

5. Transactions with the directors

At the year end included in other debtors is a balance of £1,120 (2013: £605) due from D B W Nash, a director of the company. The cash and bank balances of the company are secured by way of a personal guarantee by D B W Nash.

6. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

7. Ultimate parent company

The company's ultimate parent company is European Industrial Group Limited, a company incorporated in England and Wales.