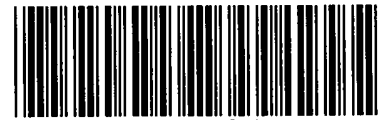


COMPANY REGISTRATION NUMBER 05779179

ITS A STEEL LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2016

SATURDAY



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28/01/2017

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COMPANIES HOUSE

MOLE VALLEY ACCOUNTANTS LTD

Chartered Accountants
25 Riverside Drive
Esher
Surrey
KT10 8PG

ITS A STEEL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

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Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ITS A STEEL LIMITED
ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		1	1
Tangible assets		<u>7,121</u>	<u>8,925</u>
		<u>7,122</u>	<u>8,926</u>
CURRENT ASSETS			
Stocks		18,532	21,600
Debtors		61,420	42,098
Cash at bank and in hand		<u>8,501</u>	<u>7,362</u>
		88,453	71,060
CREDITORS: Amounts falling due within one year		<u>63,711</u>	<u>72,850</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,742</u>	<u>(1,790)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,864</u>	<u>7,136</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	3	3
Profit and loss account		<u>31,861</u>	<u>7,133</u>
SHAREHOLDERS' FUNDS		<u>31,864</u>	<u>7,136</u>

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

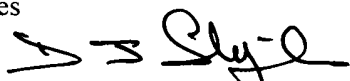
Directors' responsibilities:

- 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 20 January 2017, and are signed on their behalf by:

Mr D J Styles
Director



Company Registration Number: 05779179

The notes on pages 2 to 3 form part of these abbreviated accounts.

ITS A STEEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

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 January 2015).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	20% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	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.

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.

ITS A STEEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2015	3,000	26,884	29,884
Additions	—	319	319
At 30 April 2016	<u>3,000</u>	<u>27,203</u>	<u>30,203</u>
DEPRECIATION			
At 1 May 2015	2,999	17,959	20,958
Charge for year	—	2,123	2,123
At 30 April 2016	<u>2,999</u>	<u>20,082</u>	<u>23,081</u>
NET BOOK VALUE			
At 30 April 2016	<u>1</u>	<u>7,121</u>	<u>7,122</u>
At 30 April 2015	<u>1</u>	<u>8,925</u>	<u>8,926</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>