

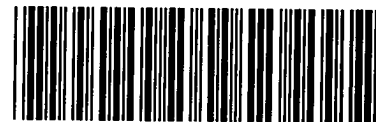
Registration number: 02053948

# Willsden Steel Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

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COMPANIES HOUSE

Ian Walker & Co.  
Chartered Accountants  
The Catalyst  
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**Willsden Steel Limited**  
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**Willsden Steel Limited**  
**(Registration number: 02053948)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>42,495</u>	<u>12,956</u>
<b>Current assets</b>			
Stocks		116,078	149,975
Debtors	3	435,222	438,045
Cash at bank and in hand		<u>131,714</u>	<u>121,134</u>
		683,014	709,154
Creditors: Amounts falling due within one year		<u>(282,435)</u>	<u>(303,569)</u>
Net current assets		<u>400,579</u>	<u>405,585</u>
Total assets less current liabilities		443,074	418,541
Provisions for liabilities		<u>(7,646)</u>	<u>(1,454)</u>
Net assets		<u><u>435,428</u></u>	<u><u>417,087</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	15,000	15,000
Profit and loss account		<u>420,428</u>	<u>402,087</u>
Shareholders' funds		<u><u>435,428</u></u>	<u><u>417,087</u></u>

For the year ending 31 December 2014 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 10 June 2015 and signed on its behalf by:

  
 .....  
 R J Mustill  
 Director

**Willsden Steel Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property improvements	over the term of the lease
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance
Office equipment	20% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# Willsden Steel Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... *continued*

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2014	134,425	134,425
Additions	<u>40,682</u>	<u>40,682</u>
At 31 December 2014	<u>175,107</u>	<u>175,107</u>
<b>Depreciation</b>		
At 1 January 2014	121,469	121,469
Charge for the year	<u>11,143</u>	<u>11,143</u>
At 31 December 2014	<u>132,612</u>	<u>132,612</u>
<b>Net book value</b>		
At 31 December 2014	<u>42,495</u>	<u>42,495</u>
At 31 December 2013	<u>12,956</u>	<u>12,956</u>

### 3 Debtors

Debtors includes £nil (2013 - £27,801) receivable after more than one year.

### 4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>

# Willsden Steel Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... *continued*

### 5 Related party transactions

#### Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
<b>R J Mustill</b>				
Director's loan: repayable on demand, unsecured, interest charged at 4% per annum on debit balances.	60,541	-	-	-