

REGISTERED NUMBER: 06654785 (England and Wales)

**FURNIVAL STEEL COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

FRIDAY



A13

\*A2NN0NQQ\*

20/12/2013

COMPANIES HOUSE

#39

---

**FURNIVAL STEEL COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the year ended 31ST MARCH 2013**

---

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	<b>1</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**FURNIVAL STEEL COMPANY LIMITED (REGISTERED NUMBER: 06654785)**

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2013**

		2013	2012
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	48,750	52,000
Tangible assets	3	190,694	25,384
		<u>239,444</u>	<u>77,384</u>
<b>CURRENT ASSETS</b>			
Stocks		81,050	58,450
Debtors		125,183	78,446
Cash at bank		-	126
		<u>206,233</u>	<u>137,022</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>175,006</u>	<u>97,374</u>
<b>NET CURRENT ASSETS</b>		<u>31,227</u>	<u>39,648</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>270,671</u>	<u>117,032</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(78,541)	(10,535)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,061)</u>	<u>(5,077)</u>
<b>NET ASSETS</b>		<u><u>187,069</u></u>	<u><u>101,420</u></u>

The notes form part of these abbreviated accounts

**FURNIVAL STEEL COMPANY LIMITED (REGISTERED NUMBER 06654785)**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2013**

	Notes	2013 £	2012 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>186,969</u>	<u>101,320</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>187,069</u></u>	<u><u>101,420</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director on 13th December 2013 and were signed by



C A Ottewell - Director

The notes form part of these abbreviated accounts

**FURNIVAL STEEL COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**for the year ended 31ST MARCH 2013**

---

**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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

- |                         |   |
|-------------------------|---|
| Land and buildings      | - 25% on cost                                   |
| Plant and machinery etc | - 33% straight line and 25% on 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

**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**

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

**FURNIVAL STEEL COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31ST MARCH 2013**

---

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st April 2012 and 31st March 2013	<u>65,000</u>
<b>AMORTISATION</b>	
At 1st April 2012	13,000
Amortisation for year	<u>3,250</u>
At 31st March 2013	<u>16,250</u>
<b>NET BOOK VALUE</b>	
At 31st March 2013	<u>48,750</u>
At 31st March 2012	<u>52,000</u>

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st April 2012	36,739
Additions	177,325
Disposals	<u>(5,812)</u>
At 31st March 2013	<u>208,252</u>
<b>DEPRECIATION</b>	
At 1st April 2012	11,355
Charge for year	9,143
Eliminated on disposal	<u>(2,940)</u>
At 31st March 2013	<u>17,558</u>
<b>NET BOOK VALUE</b>	
At 31st March 2013	<u>190,694</u>
At 31st March 2012	<u>25,384</u>

**FURNIVAL STEEL COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31ST MARCH 2013**

---

**4 CREDITORS**

Creditors include the following debts falling due in more than five years

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Repayable by instalments	<b><u>42,756</u></b>	<b><u>-</u></b>

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	<b>2013</b>	<b>2012</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b><u>100</u></b>	<b><u>100</u></b>