

STEEL BEAMS AND COLUMNS LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2010



STEEL BEAMS AND COLUMNS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2010

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STEEL BEAMS AND COLUMNS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Steel Beams and Columns Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Arthur FCA (Senior
Statutory Auditor)
For and on behalf of
Tait Walker LLP
Chartered Accountants
& Statutory Auditor

Crutes House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

2011. 3. 11

STEEL BEAMS AND COLUMNS LIMITED
COMPANY REGISTRATION NUMBER 01613004
ABBREVIATED BALANCE SHEET

31ST DECEMBER 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			478,512		489,932
CURRENT ASSETS					
Stocks		4,613,063		3,902,450	
Debtors		767,452		383,844	
Cash at bank and in hand		103		14,740	
		<u>5,380,618</u>		<u>4,301,034</u>	
CREDITORS: Amounts falling due within one year	3	<u>1,392,512</u>		<u>1,004,833</u>	
NET CURRENT ASSETS			<u>3,988,106</u>		<u>3,296,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,466,618</u>		<u>3,786,133</u>
CREDITORS: Amounts falling due after more than one year			<u>1,600,000</u>		<u>1,900,000</u>
			<u>2,866,618</u>		<u>1,886,133</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		1,050,000		450,000
Profit and loss account			1,816,618		1,436,133
SHAREHOLDERS' FUNDS			<u>2,866,618</u>		<u>1,886,133</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23 3 11, and are signed on their behalf by



Miss J M E Bianco
 Director

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

STEEL BEAMS AND COLUMNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2010

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

Turnover represents the value of sales made during the year net of discounts, returns and Value Added Tax. Turnover is recognised when the goods are physically delivered to the customer

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

Plant and equipment	-	over four to ten years straight line
Motor vehicles	-	over four years straight line
Office equipment	-	over four years straight line

Freehold land is not depreciated

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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

STEEL BEAMS AND COLUMNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

2. FIXED ASSETS

	Tangible assets £
COST	
At 1st January 2010	599,270
Additions	7,350
At 31st December 2010	<u>606,620</u>
DEPRECIATION	
At 1st January 2010	109,338
Charge for year	18,770
At 31st December 2010	<u>128,108</u>
NET BOOK VALUE	
At 31st December 2010	<u>478,512</u>
At 31st December 2009	<u>489,932</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

	2010 £	2009 £
Bank loans and overdrafts	<u>482,102</u>	<u>-</u>

The bank overdraft is secured by a charge over the company's freehold land.

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
1,050,000 (2009 - 1,000,000) Ordinary shares of £1 each	<u>1,050,000</u>	<u>1,000,000</u>

STEEL BEAMS AND COLUMNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2010

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,050,000 Ordinary shares (2009 - 450,000) of £1 each	<u>1,050,000</u>	<u>1,050,000</u>	<u>450,000</u>	<u>450,000</u>

During the year the authorised share capital was increased by £50,000 to £1,050,000 600,000 new shares were issued during the year at £1 per share to existing shareholders in accordance with their current percentage shareholding

5. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party