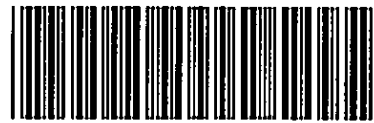


Company Registration No. 01751976 (England and Wales)

**STAINLESS DESIGN SERVICES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2012**

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# STAINLESS DESIGN SERVICES LTD

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# STAINLESS DESIGN SERVICES LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

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	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		113,903		119,661
<b>Current assets</b>					
Stocks		72,518		92,128	
Debtors		187,307		174,898	
Cash at bank and in hand		8,352		4,455	
		<u>268,177</u>		<u>271,481</u>	
<b>Creditors amounts falling due within one year</b>		<u>(257,803)</u>		<u>(256,801)</u>	
<b>Net current assets</b>			10,374		14,680
<b>Total assets less current liabilities</b>			124,277		134,341
<b>Creditors: amounts falling due after more than one year</b>			(36,096)		(33,716)
<b>Provisions for liabilities</b>			(10,564)		(14,622)
			<u>77,617</u>		<u>86,003</u>
<b>Capital and reserves</b>					
Called up share capital	3		3,000		3,000
Profit and loss account			74,617		83,003
<b>Shareholders' funds</b>			<u>77,617</u>		<u>86,003</u>

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# STAINLESS DESIGN SERVICES LTD

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2012

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For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 9 August 2013

Mr B T Nugent  
Director



Company Registration No. 01751976

# STAINLESS DESIGN SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold Improvements	straight line method over length of lease
Plant and machinery	15% reducing balance method
Fixtures, fittings & equipment	15% reducing balance method
Motor vehicles	25% reducing balance method

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value plus a proportion of overheads estimated to have been used to date.

#### 1.6 Pensions

The company operates various defined contribution pension schemes.

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

# STAINLESS DESIGN SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2012

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 December 2011	357,440
Additions	49,153
Disposals	(48,036)
	<u>          </u>
At 30 November 2012	358,557
	<u>          </u>
<b>Depreciation</b>	
At 1 December 2011	237,778
On disposals	(22,704)
Charge for the year	29,580
	<u>          </u>
At 30 November 2012	244,654
	<u>          </u>
<b>Net book value</b>	
At 30 November 2012	113,903
	<u>          </u>
At 30 November 2011	119,661
	<u>          </u>

### 3 Share capital

	2012	2011
	£	£
<b>Allotted, called up and fully paid</b>		
3,000 Ordinary Shares of £1 each	3,000	3,000
	<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate controlling party is Mr B T Nugent who owns 100% of the issued share capital in the holding company Stainless Design Services Holdings Limited

### 5 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr B T Nugent	-	4,361	13,750	-	(16,140)	1,971
		<u>4,361</u>	<u>13,750</u>	<u>-</u>	<u>(16,140)</u>	<u>1,971</u>

# STAINLESS DESIGN SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 30 NOVEMBER 2012*

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**5 Related party relationships and transactions (Continued)**

**Other transactions**

The director has provided a personal guarantee in respect of borrowings undertaken by the company's parent company, Stainless Design Services Holdings Ltd