

Company registration number:06523133

A.B.C. STAINLESS (HOLDINGS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2012

A.B.C. STAINLESS (HOLDINGS) LIMITED**BALANCE SHEET**

AS AT 30 September 2012

	Notes	£	2012	£	£	2011	£
FIXED ASSETS							
Investments				1,190,925			1,190,925
				<u>1,190,925</u>			<u>1,190,925</u>
CURRENT ASSETS							
Cash at bank and in hand		0				900	
		<u>0</u>				<u>900</u>	
CREDITORS							
Amounts falling due within one year		<u>(150,946)</u>				<u>(31,630)</u>	
NET CURRENT ASSETS							
				<u>(150,946)</u>		<u>(30,730)</u>	
TOTAL ASSETS LESS							
CURRENT LIABILITIES							
				1,039,979			1,160,195
Creditors falling due after one year				(1,031,878)			(1,155,086)
NET ASSETS							
				<u>8,101</u>		<u>5,109</u>	
CAPITAL AND RESERVES							
Called-up equity share capital	3			1,000			1,000
Profit and loss account				7,101			4,109
SHAREHOLDERS FUNDS							
				<u>8,101</u>		<u>5,109</u>	

For the year ending 30 September 2012 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 the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 13 June 2013 and signed on its behalf.

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M C McAuliffe

13 June 2013

The annexed notes form part of these financial statements.

A.B.C. STAINLESS (HOLDINGS) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2012****1. Accounting policies****Basis of preparing the financial statements**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income receivable for management services provided in the year, exclusive of Value Added Tax and trade discounts. Management fees are recognised at the point at which they fall due.

Investments

Investments are stated at cost less any permanent diminution in value.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date.

Going concern

These financial statements are prepared on the going concern basis. The company is dependent upon the subsidiary company generating sufficient profits to provide the funds necessary to redeem the debentures, as required by the terms of the share sale agreement. The directors are confident that the subsidiary company will continue to generate adequate profits to complete the purchase of the debentures in accordance with the terms of the share sale agreement.

Group Accounts

Consolidated accounts have not been prepared by virtue of the group, as headed by the company, qualifying as a small group in accordance with section 398 of the Companies Act 2006.

2. Creditors

Of the creditors due within one year £ 119,900 is secured.

3. Share capital

	Allotted, issued and fully paid	
	2012	2011
	£	£
Ordinary shares of £1 each	1,000	1,000
Preference shares of £1 each	30,000	30,000
Total issued share capital	<u>1,000</u>	<u>1,000</u>

4. Transactions with directors

Under a share purchase agreement dated 3 April 2008, the company acquired the whole of the issued share capital of A.B.C. (Stainless) Ltd from A G W Bostock and Mrs J L Bostock and their family. The consideration is funded by secured debt and equity which is repayable in instalments, the last payment falling due on 30 April 2013.