

Registered Number 03160037

STEEL RIVER LIMITED

Abbreviated Accounts

31 December 2014

STEEL RIVER LIMITED

Registered Number 03160037

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,223,307	1,237,291
		<u>1,223,307</u>	<u>1,237,291</u>
Current assets			
Debtors		339,192	27,169
Cash at bank and in hand		1,053,916	1,351,619
		<u>1,393,108</u>	<u>1,378,788</u>
Creditors: amounts falling due within one year		(121,741)	(27,659)
Net current assets (liabilities)		<u>1,271,367</u>	<u>1,351,129</u>
Total assets less current liabilities		<u>2,494,674</u>	<u>2,588,420</u>
Total net assets (liabilities)		<u>2,494,674</u>	<u>2,588,420</u>
Capital and reserves			
Called up share capital	3	100,000	100,000
Revaluation reserve		345,661	345,661
Profit and loss account		2,049,013	2,142,759
Shareholders' funds		<u>2,494,674</u>	<u>2,588,420</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 29 September 2015

And signed on their behalf by:

Mr David Brown, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold 2% straight line per annum

Fixtures, fittings and equipment 33% straight line per annum

Rally vehicles No depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although the accounting policy is in accordance with the Financial Standards for Smaller Entities (effective April 2008), it is a departure from the general requirements of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	1,449,143
Additions	-
Disposals	(9,240)
Revaluations	-
Transfers	-
At 31 December 2014	<u>1,439,903</u>
Depreciation	
At 1 January 2014	211,852
Charge for the year	10,842
On disposals	(6,098)
At 31 December 2014	<u>216,596</u>
Net book values	
At 31 December 2014	<u>1,223,307</u>
At 31 December 2013	<u>1,237,291</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
10,000,000 Ordinary shares of £0.01 each	100,000	100,000

4 Transactions with directors

Name of director receiving advance or credit:	Mr David Brown
Description of the transaction:	Directors Loan Account
Balance at 1 January 2014:	£ 1,406
Advances or credits made:	-
Advances or credits repaid:	£ 1,406
Balance at 31 December 2014:	<u>£ 0</u>

During the year the company provided financial assistance to Brewing & Distilling Company Limited amounting to £301,804, at the year end the company was owed £302,485 (2013: £641) by Brewing & Distilling Company Limited. The company is related to Brewing & Distilling Company Limited due to common ownership via common director David Brown.