

Company Registration No. 01751976 (England and Wales)

**STAINLESS DESIGN SERVICES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2015**

## STAINLESS DESIGN SERVICES LTD

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## STAINLESS DESIGN SERVICES LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		69,298		74,146
<b>Current assets</b>					
Stocks		41,214		51,128	
Debtors		142,313		164,851	
Cash at bank and in hand		58,096		4,843	
		<u>241,623</u>		<u>220,822</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(278,145)</u>		<u>(265,211)</u>	
<b>Net current liabilities</b>			<u>(36,522)</u>		<u>(44,389)</u>
<b>Total assets less current liabilities</b>			<u>32,776</u>		<u>29,757</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(5,109)		(3,204)
<b>Provisions for liabilities</b>			<u>(4,519)</u>		<u>(6,026)</u>
			<u>23,148</u>		<u>20,527</u>
<b>Capital and reserves</b>					
Called up share capital	5		3,000		3,000
Profit and loss account			20,148		17,527
			<u>23,148</u>		<u>20,527</u>
<b>Shareholders' funds</b>			<u>23,148</u>		<u>20,527</u>

## **STAINLESS DESIGN SERVICES LTD**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2015***

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For the financial year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 26 July 2016

Mr B T Nugent

**Director**

**Company Registration No. 01751976**

## STAINLESS DESIGN SERVICES LTD

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

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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 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).

##### 1.3 Turnover

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

##### 1.4 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.

##### 1.5 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.

##### 1.6 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.

##### 1.7 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.

##### 1.8 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 2015

#### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 December 2014	361,823
Additions	11,017
Disposals	(10,518)
	<hr/>
At 30 November 2015	362,322
	<hr/>
<b>Depreciation</b>	
At 1 December 2014	287,678
On disposals	(9,165)
Charge for the year	14,511
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At 30 November 2015	293,024
	<hr/>
<b>Net book value</b>	
At 30 November 2015	69,298
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At 30 November 2014	74,146
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#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £99,708 (2014 - £122,036).

The bank financing and overdraft facilities are secured by a fixed and floating charge over the assets of the company. A cross guarantee is also in place with Stainless Design Services Holdings Ltd.

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £5,109 (2014 - £3,204).

#### 5 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
3,000 Ordinary Shares of £1 each	3,000	3,000
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#### 6 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.

**STAINLESS DESIGN SERVICES LTD****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2015****7 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 -	3.25	10,156	-	120	10,276	-
		<u>10,156</u>	<u>-</u>	<u>120</u>	<u>10,276</u>	<u>-</u>
		<u><u>10,156</u></u>	<u><u>-</u></u>	<u><u>120</u></u>	<u><u>10,276</u></u>	<u><u>-</u></u>

**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.

