

Company Registration No. 01751976 (England and Wales)

STAINLESS DESIGN SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

STAINLESS DESIGN SERVICES LIMITED

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STAINLESS DESIGN SERVICES LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 NOVEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		56,358		69,298
Current assets					
Stocks		50,404		41,214	
Debtors		127,835		142,313	
Cash at bank and in hand		67,102		58,097	
		<u>245,341</u>		<u>241,624</u>	
Creditors: amounts falling due within one year	3	<u>(229,214)</u>		<u>(278,145)</u>	
Net current assets/(liabilities)			16,127		(36,521)
Total assets less current liabilities			<u>72,485</u>		<u>32,777</u>
Creditors: amounts falling due after more than one year	4		(1,900)		(5,109)
Provisions for liabilities			<u>(5,169)</u>		<u>(4,519)</u>
			<u>65,416</u>		<u>23,149</u>
Capital and reserves					
Called up share capital	5		3,000		3,000
Profit and loss account			62,416		20,149
			<u>65,416</u>		<u>23,149</u>
Shareholders' funds			<u>65,416</u>		<u>23,149</u>

STAINLESS DESIGN SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 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 28 July 2017

Mr B T Nugent
Director

Company Registration No. 01751976

STAINLESS DESIGN SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

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 January 2015).

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 LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2016****2 Fixed assets**

	Tangible assets
	£
Cost	
At 1 December 2015	362,322
Disposals	(9,000)
At 30 November 2016	<u>353,322</u>
Depreciation	
At 1 December 2015	293,024
On disposals	(8,249)
Charge for the year	12,189
At 30 November 2016	<u>296,964</u>
Net book value	
At 30 November 2016	<u>56,358</u>
At 30 November 2015	<u><u>69,298</u></u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £79,671 (2015 - £99,708).

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 £1,900 (2015 - £5,109).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
3,000 Ordinary Shares of £1 each	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

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 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

7 Related party relationships and transactions

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.

