

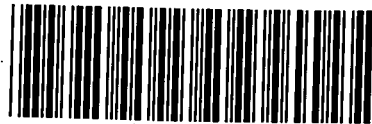
Registered number
06007894

BENBOW STEELS LIMITED

Abbreviated Accounts

30 November 2013

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COMPANIES HOUSE

BENBOW STEELS LIMITED

Report to the director on the preparation of the unaudited abbreviated accounts of BENBOW STEELS LIMITED for the year ended 30 November 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of BENBOW STEELS LIMITED for the year ended 30 November 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Merrick & Co (Accountants) Limited

Merrick & Co (Accountants) Limited
Chartered Certified Accountants
28 Battenhall Road
Worcester
WR5 2BL

15 August 2014

BENBOW STEELS LIMITED

Registered number: 06007894

**Abbreviated Balance Sheet
as at 30 November 2013**

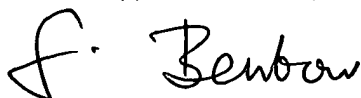
	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	88,644	107,946
Current assets			
Stocks		506,978	414,114
Debtors		1,450,560	1,191,431
Cash at bank and in hand		29,474	1,917
		<u>1,987,012</u>	<u>1,607,462</u>
Creditors: amounts falling due within one year		<u>(1,629,733)</u>	<u>(1,328,755)</u>
Net current assets		357,279	278,707
Total assets less current liabilities		<u>445,923</u>	<u>386,653</u>
Creditors: amounts falling due after more than one year	3	(28,577)	(35,177)
Provisions for liabilities		(7,200)	(9,000)
Net assets		<u>410,146</u>	<u>342,476</u>
Capital and reserves			
Called up share capital	4	50	50
Profit and loss account		410,096	342,426
Shareholders' funds		<u>410,146</u>	<u>342,476</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



S Benbow
Director

Approved by the board on 15 August 2014

BENBOW STEELS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10 - 25% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Invoice discounting

The company uses a confidential invoice discounting arrangement to provide cashflow facilities as required. The company maintains its own ledger and is responsible for debt collection and assumes the risk of non-payment - credit risk.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

BENBOW STEELS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2013

2 Tangible fixed assets	£
Cost	
At 1 December 2012	<u>182,235</u>
At 30 November 2013	<u>182,235</u>
Depreciation	
At 1 December 2012	74,289
Charge for the year	<u>19,302</u>
At 30 November 2013	<u>93,591</u>
Net book value	
At 30 November 2013	<u>88,644</u>
At 30 November 2012	<u>107,946</u>

3 Creditors: amounts falling due after one year	2013	2012
	£	£

This represents a capital grant that is being released to the profit and loss account over a period of ten years; which is in line with the depreciation charge on the related assets.

<u>28,577</u>	<u>35,177</u>
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4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	50	<u>50</u>	<u>50</u>