

LEMON STEEL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2000

Registered number: 2615708



BLAND REYNOLDS
CHARTERED CERTIFIED ACCOUNTANTS
Southend on Sea

LEMON STEEL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

CONTENTS

	Page
Auditor's report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 4

LEMON STEEL SERVICES LIMITED

Auditor's report to
Lemon Steel Services Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

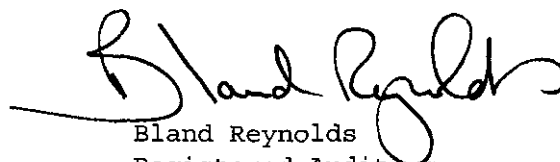
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

.....8-11- 2000



Bland Reynolds
Registered Auditors
Chartered Certified Accountants
Southend on Sea

LEMON STEEL SERVICES LIMITED

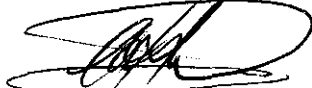
ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	58,178	44,082
Current assets			
Stocks		14,285	18,047
Debtors		182,797	243,849
Cash at bank and in hand		211,770	164,095
		<u>408,852</u>	<u>425,991</u>
Creditors: amounts falling due within one year		(160,995)	(224,657)
Net current assets		<u>247,857</u>	<u>201,334</u>
Total assets less current liabilities		<u>306,035</u>	<u>245,416</u>
Creditors: amounts falling due after more than one year		-	(4,930)
		<u>306,035</u>	<u>240,486</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		306,033	240,484
Total shareholders' funds		<u>306,035</u>	<u>240,486</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on ..6.11.00 2000 and signed on its behalf by:



Mr.R.J. Innis
Director

LEMON STEEL SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Tangible fixed assets 10% - 25% reducing balance method

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

LEMON STEEL SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 1999	91,356
Additions	26,583
31st March 2000	<u>117,939</u>
Depreciation	
1st April 1999	47,274
Charge for the year	12,486
31st March 2000	<u>59,760</u>
Net book amount	
31st March 2000	<u>58,178</u>
1st April 1999	<u>44,082</u>

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary share capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Directors' interests

During the year the company acquired a motor car from J. Innis, the wife of Mr R. Innis, a director of the company. The agreed price was £5,000, which was deemed to be the open market value.