

LEMON STEEL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2001

Registered number: 2615708



BLAND REYNOLDS
CHARTERED CERTIFIED ACCOUNTANTS
Southend on Sea

LEMON STEEL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2001

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LEMON STEEL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2001

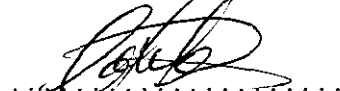
	Note	2001 £	2000 £
Fixed assets			
Tangible assets	2	61,735	58,178
Current assets			
Stocks		10,462	14,285
Debtors		148,318	182,797
Cash at bank and in hand		155,677	211,770
		<u>314,457</u>	<u>408,852</u>
Creditors: amounts falling due within one year		(95,969)	(160,995)
Net current assets		<u>218,488</u>	<u>247,857</u>
Total assets less current liabilities		<u>280,223</u>	<u>306,035</u>
Creditors: amounts falling due after more than one year		(8,060)	-
		<u>272,163</u>	<u>306,035</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		272,161	306,033
Total shareholders' funds		<u>272,163</u>	<u>306,035</u>

The directors consider that for the year ended 31st March 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 1 to 3 were approved by the board of directors on 20-12-2001, and signed on its behalf by:



 Mr. R.J. Innis
 Director

LEMON STEEL SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2001

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:

Other tangible fixed assets	10% - 25% p.a. reducing balance method
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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 2001

2 Fixed assets

	Tangible fixed assets
Cost	£
1st April 2000	117,940
Additions	21,516
Disposals	(14,997)
31st March 2001	124,459
Depreciation	
1st April 2000	59,761
Charge for the year	14,347
Disposals	(11,384)
31st March 2001	62,724
Net book amount	
31st March 2001	61,735
1st April 2000	58,178

3 Called up share capital

	2001		2000	
	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>