

REGISTERED NUMBER: 2615708

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

FOR

LEMON STEEL SERVICES LIMITED



LEMON STEEL SERVICES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31st March 2003

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

LEMON STEEL SERVICES LIMITED

COMPANY INFORMATION
for the year ended 31st March 2003

DIRECTORS:

R J Innis
K R Childs

SECRETARY:

K R Childs

REGISTERED OFFICE:

Russell Gardens
Wickford
Essex
SS11 8BL

REGISTERED NUMBER:

2615708

AUDITORS:

Bland Reynolds
Chartered Certified Accountants
and Registered Auditors
Cumberland House
24-28 Baxter Avenue
Southend on Sea
Essex SS2 6HZ

**REPORT OF THE INDEPENDENT AUDITORS TO
LEMON STEEL SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

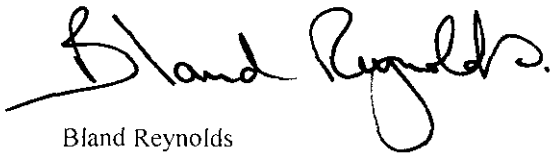
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Bland Reynolds
Chartered Certified Accountants
and Registered Auditors
Cumberland House
24-28 Baxter Avenue
Southend on Sea
Essex SS2 6HZ

Date: 28-01-2004

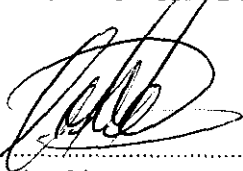
LEMON STEEL SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31st March 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		52,279		76,233
CURRENT ASSETS:					
Stocks		6,066		8,953	
Debtors		214,379		314,112	
Cash at bank		327,381		148,893	
		<u>547,826</u>		<u>471,958</u>	
CREDITORS: Amounts falling due within one year		<u>193,582</u>		<u>211,505</u>	
NET CURRENT ASSETS:			<u>354,244</u>		<u>260,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			406,523		336,686
CREDITORS: Amounts falling due after more than one year			(11,718)		(23,493)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,495)		-
			<u>£393,310</u>		<u>£313,193</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			393,308		313,191
SHAREHOLDERS' FUNDS:			<u>£393,310</u>		<u>£313,193</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R J Innis - Director

Approved by the Board on 28-01-2004.....

LEMON STEEL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

LEMON STEEL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st March 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2002	133,652
Additions	1,880
Disposals	(22,391)
At 31st March 2003	113,141
DEPRECIATION:	
At 1st April 2002	57,420
Charge for year	12,612
Eliminated on disposals	(9,170)
At 31st March 2003	60,862
NET BOOK VALUE:	
At 31st March 2003	52,279
At 31st March 2002	76,233

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary shares	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary shares	£1	2	2