

REGISTERED NUMBER: 2615708 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
LEMON STEEL SERVICES LIMITED



LEMON STEEL SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2004**

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LEMON STEEL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

DIRECTORS:

R J Innis
K R Childs

SECRETARY:

K R Childs

REGISTERED OFFICE:

Russell Gardens
Wickford
Essex
SS11 8BL

REGISTERED NUMBER:

2615708 (England and Wales)

ACCOUNTANTS:

THP Professional Services Limited
Chartered Accountants
Cumberland House
24-28 Baxter Avenue
Southend-on-Sea
Essex
SS2 6HZ

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEMON STEEL SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

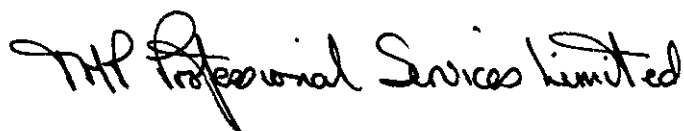
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



THP Professional Services Limited
Chartered Accountants
Cumberland House
24-28 Baxter Avenue
Southend-on-Sea
Essex
SS2 6HZ

Date: 18-01-2005

LEMON STEEL SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	51,366	52,279
CURRENT ASSETS			
Stocks		23,816	6,066
Debtors	3	229,815	214,379
Cash at bank		501,997	327,381
		<u>755,628</u>	<u>547,826</u>
CREDITORS			
Amounts falling due within one year		<u>242,518</u>	<u>193,582</u>
NET CURRENT ASSETS		<u>513,110</u>	<u>354,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>564,476</u>	<u>406,523</u>
CREDITORS			
Amounts falling due after more than one year		(1,554)	(11,718)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(2,106)</u>	<u>(1,495)</u>
		<u>560,816</u>	<u>393,310</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>560,814</u>	<u>393,308</u>
SHAREHOLDERS' FUNDS		<u>560,816</u>	<u>393,310</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

LEMON STEEL SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
R J Innis - Director

Approved by the Board on17-01-2005.....

The notes form part of these abbreviated accounts

LEMON STEEL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

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 - continued
FOR THE YEAR ENDED 31 MARCH 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	113,142
Additions	10,860
Disposals	(1,852)
At 31 March 2004	122,150
DEPRECIATION	
At 1 April 2003	60,862
Charge for year	11,241
Eliminated on disposal	(1,319)
At 31 March 2004	70,784
NET BOOK VALUE	
At 31 March 2004	51,366
At 31 March 2003	52,280

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004 £	2003 £
Loan	30,069	-

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
1,000	Ordinary shares	£1	£1,000	£1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
2	Ordinary shares	£1	£2	£2