

**REGISTERED NUMBER: 2615708 (England and Wales)**

**UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005  
FOR  
LEMON STEEL SERVICES LIMITED**



**LEMON STEEL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2005**

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**LEMON STEEL SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2005**

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**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**

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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 three to six) have been prepared.

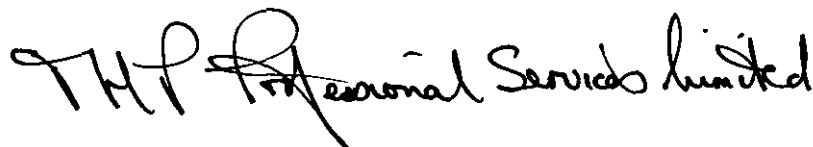
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from 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 & 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 as at 31 March 2005 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 and 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: 26-08-2005

**LEMON STEEL SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2005**

|                                               | Notes | 2005<br>£      | 2004<br>£      |
|-----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                           |       |                |                |
| Tangible assets                               | 2     | 49,281         | 51,366         |
| <b>CURRENT ASSETS</b>                         |       |                |                |
| Stocks                                        |       | 17,885         | 23,816         |
| Debtors                                       | 3     | 532,406        | 229,815        |
| Cash at bank                                  |       | 390,257        | 501,997        |
|                                               |       | <u>940,548</u> | <u>755,628</u> |
| <b>CREDITORS</b>                              |       |                |                |
| Amounts falling due within one year           |       | <u>243,755</u> | <u>242,518</u> |
| <b>NET CURRENT ASSETS</b>                     |       | <u>696,793</u> | <u>513,110</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |       | <u>746,074</u> | <u>564,476</u> |
| <b>CREDITORS</b>                              |       |                |                |
| Amounts falling due after more than one year  |       | -              | (1,554)        |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |       | <u>(1,495)</u> | <u>(2,106)</u> |
|                                               |       | <u>744,579</u> | <u>560,816</u> |
| <b>CAPITAL AND RESERVES</b>                   |       |                |                |
| Called up share capital                       | 4     | 2              | 2              |
| Profit and loss account                       |       | <u>744,577</u> | <u>560,814</u> |
| <b>SHAREHOLDERS' FUNDS</b>                    |       | <u>744,579</u> | <u>560,816</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 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**

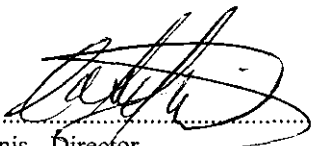
**ABBREVIATED BALANCE SHEET - continued**

**31 MARCH 2005**

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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 on 19-8-05.....

The notes form part of these abbreviated accounts

# LEMON STEEL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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### 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 and services, 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.

|                       |                           |
|-----------------------|---------------------------|
| 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.

#### **Hire purchase**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account on a sum of digits basis 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. The assets of the scheme are held separately from those of the company in an independently administered fund. 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 2005**

### **2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 April 2004        | 122,151        |
| Additions              | 16,365         |
| Disposals              | (18,600)       |
| At 31 March 2005       | <u>119,916</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 April 2004        | 70,785         |
| Charge for year        | 11,273         |
| Eliminated on disposal | (11,423)       |
| At 31 March 2005       | <u>70,635</u>  |
| <b>NET BOOK VALUE</b>  |                |
| At 31 March 2005       | <u>49,281</u>  |
| At 31 March 2004       | <u>51,366</u>  |

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

|       | 2005<br>£      | 2004<br>£     |
|-------|----------------|---------------|
| Loans | <u>252,456</u> | <u>30,069</u> |

### **4. CALLED UP SHARE CAPITAL**

|                                  |          |                |              |              |
|----------------------------------|----------|----------------|--------------|--------------|
| Authorised:                      |          |                |              |              |
| Number:                          | Class:   | Nominal value: | 2005         | 2004         |
| 1,000                            | Ordinary | £1             | <u>1,000</u> | <u>1,000</u> |
| Allotted, issued and fully paid: |          |                |              |              |
| Number:                          | Class:   | Nominal value: | 2005         | 2004         |
| 2                                | Ordinary | £1             | <u>2</u>     | <u>2</u>     |

### **5. CONTROL**

K R Childs owns 100% of the issued share capital of Childs Property Limited.  
 Childs Property Limited owns 100% of the issued share capital of W B Lemon & Co Limited.  
 W B Lemon & Co Limited owns 50% of the issued share capital of Lemon Steel Services Limited.  
 K R Childs has a beneficial interest of 50% of the issued share capital of Lemon Steel Services Limited.