

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

LEMON STEEL SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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LEMON STEEL SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: R J Innis
K R Childs

SECRETARY: K R Childs

REGISTERED OFFICE: Russell Gardens
Wickford
Essex
SS11 8BL

REGISTERED NUMBER: 02615708 (England and Wales)

ACCOUNTANTS: Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		108,708		134,089
CURRENT ASSETS					
Stocks		66,297		42,090	
Debtors	3	801,110		590,011	
Cash at bank		459,046		526,842	
		<u>1,326,453</u>		<u>1,158,943</u>	
CREDITORS					
Amounts falling due within one year	4	<u>438,432</u>		<u>311,623</u>	
NET CURRENT ASSETS			<u>888,021</u>		<u>847,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			996,729		981,409
CREDITORS					
Amounts falling due after more than one year	4		<u>5,360</u>		<u>15,164</u>
NET ASSETS			<u>991,369</u>		<u>966,245</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>991,269</u>		<u>966,145</u>
SHAREHOLDERS' FUNDS			<u>991,369</u>		<u>966,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 July 2014 and were signed on its behalf by:

R J Innis - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

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, commencing in the month of acquisition, in order to write off each asset over its estimated useful life.

Short leasehold	- over remaining period of lease
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 of work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and lease commitments

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.

Rentals paid under operating leases are charged to the Profit and Loss Account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	272,048
Additions	12,418
Disposals	(11,640)
At 31 March 2014	<u>272,826</u>
DEPRECIATION	
At 1 April 2013	137,959
Charge for year	26,690
Eliminated on disposal	(2,910)
Transfer to ownership	2,379
At 31 March 2014	<u>164,118</u>
NET BOOK VALUE	
At 31 March 2014	<u>108,708</u>
At 31 March 2013	<u>134,089</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

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

The aggregate total of debtors falling due after more than one year is £ 44,752 (2013 - £ 43,031)

4. **CREDITORS**

Creditors include an amount of £ 15,164 (2013 - £ 31,009) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014	2013
	£	£
R J Innis		
Balance outstanding at start of year	225	225
Amounts repaid	-	-
Balance outstanding at end of year	<u>225</u>	<u>225</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.