

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
LEMON STEEL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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LEMON STEEL SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: R J Innis
K R Childs
S R Innis

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

LEMON STEEL SERVICES LIMITED (REGISTERED NUMBER: 02615708)

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		102,416		96,222
CURRENT ASSETS					
Stocks		85,784		29,561	
Debtors	3	1,211,885		1,406,875	
Cash at bank		<u>686,302</u>		<u>467,124</u>	
		1,983,971		1,903,560	
CREDITORS					
Amounts falling due within one year	4	<u>654,337</u>		<u>805,675</u>	
NET CURRENT ASSETS			<u>1,329,634</u>		<u>1,097,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,432,050		1,194,107
CREDITORS					
Amounts falling due after more than one year	4		(9,587)		(6,827)
PROVISIONS FOR LIABILITIES			<u>(9,399)</u>		<u>-</u>
NET ASSETS			<u>1,413,064</u>		<u>1,187,280</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>1,412,964</u>		<u>1,187,180</u>
SHAREHOLDERS' FUNDS			<u>1,413,064</u>		<u>1,187,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

LEMON STEEL SERVICES LIMITED (REGISTERED NUMBER: 02615708)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 28 October 2016 and were signed on its behalf by:

R J Innis - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 2015	257,227
Additions	33,247
Disposals	(17,750)
At 31 March 2016	<u>272,724</u>
DEPRECIATION	
At 1 April 2015	161,005
Charge for year	22,417
Eliminated on disposal	(13,114)
At 31 March 2016	<u>170,308</u>
NET BOOK VALUE	
At 31 March 2016	<u>102,416</u>
At 31 March 2015	<u>96,222</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

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

The aggregate total of debtors falling due after more than one year is £ 48,404 (2015 - £ 46,542)

4. **CREDITORS**

Creditors include an amount of £ 17,734 (2015 - £ 16,375) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
R J Innis		
Balance outstanding at start of year	510	225
Amounts advanced	170	285
Amounts repaid	(227)	-
Balance outstanding at end of year	<u>453</u>	<u>510</u>
K R Childs		
Balance outstanding at start of year	-	-
Amounts advanced	155,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>155,000</u>	<u>-</u>
S R Innis		
Balance outstanding at start of year	-	-
Amounts advanced	193,604	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>193,604</u>	<u>-</u>

The loan to S Innis was advanced before 2015 and had previously been included within Other Debtors. It has now been included in the above note as S Innis was appointed a director in 2016. At 31 March 2015 the balance of the loan was £186,157 and the amounts advanced during 2016 were £7,446.

The loan to S Innis is repayable at 3 months notice and is subject to interest charged at a rate of 4% per annum. The term of the loan is not more than 10 years from November 2009.

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.