

REGISTERED NUMBER: 02615708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
LEMON STEEL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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LEMON STEEL SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

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)

**ABRIDGED BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		188,616		102,416
CURRENT ASSETS					
Stocks		132,530		85,784	
Debtors	5	1,320,910		1,211,885	
Cash at bank		<u>581,611</u>		<u>686,302</u>	
		2,035,051		1,983,971	
CREDITORS					
Amounts falling due within one year		<u>708,537</u>		<u>654,337</u>	
NET CURRENT ASSETS			<u>1,326,514</u>		<u>1,329,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,515,130		1,432,050
CREDITORS					
Amounts falling due after more than one year			(3,373)		(9,587)
PROVISIONS FOR LIABILITIES			<u>(26,181)</u>		<u>(9,399)</u>
NET ASSETS			<u>1,485,576</u>		<u>1,413,064</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>1,485,476</u>		<u>1,412,964</u>
SHAREHOLDERS' FUNDS			<u>1,485,576</u>		<u>1,413,064</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

**ABRIDGED BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 December 2017 and were signed on its behalf by:

R J Innis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Lemon Steel Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2016 - 26) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016	272,724
Additions	130,165
Disposals	(34,500)
At 31 March 2017	<u>368,389</u>
DEPRECIATION	
At 1 April 2016	170,308
Charge for year	34,047
Eliminated on disposal	(24,582)
At 31 March 2017	<u>179,773</u>
NET BOOK VALUE	
At 31 March 2017	<u>188,616</u>
At 31 March 2016	<u>102,416</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>49,850</u>
DEPRECIATION	
At 1 April 2016	13,198
Charge for year	9,163
At 31 March 2017	<u>22,361</u>
NET BOOK VALUE	
At 31 March 2017	<u>27,489</u>
At 31 March 2016	<u>36,652</u>

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

	2017 £	2016 £
Other debtors	<u>50,921</u>	<u>48,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>9,588</u>	<u>17,734</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
R J Innis		
Balance outstanding at start of year	453	510
Amounts advanced	-	170
Amounts repaid	(453)	(227)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>453</u>
K R Childs		
Balance outstanding at start of year	155,000	-
Amounts advanced	-	155,000
Amounts repaid	(155,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>155,000</u>
S R Innis		
Balance outstanding at start of year	193,604	-
Amounts advanced	7,742	193,604
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>201,346</u>	<u>193,604</u>

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

9. FIRST YEAR ADOPTION

The year ended 31 March 2017 represents the first year in which the company has reported under FRS 102.

In order to adopt the requirements of the new reporting standards, the comparative results have been restated in accordance with FRS 102. The company's effective date of transition is therefore 1 April 2015.

Although the directors have retrospectively reviewed the company's reported figures since transition, there were no adjustments required under the new accounting standards. All of the company's existing accounting policies and estimates were in line with the requirements of the new standards so no further revisions were necessary. Accordingly the company has not presented a reconciliation of changes in equity or profit and loss, as there are none.

In all other respects, the company's reported financial statements adopt the new reporting standards in full.

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.