

REGISTERED NUMBER: 02615708 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
LEMON STEEL SERVICES LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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LEMON STEEL SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS:

K R Childs
P A Pannell
P R Hart

REGISTERED OFFICE:

Russell Gardens
Wickford
Essex
SS11 8BH

REGISTERED NUMBER:

02615708 (England and Wales)

ACCOUNTANTS:

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lemon Steel Services Limited for the year ended 31 August 2023 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Lemon Steel Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lemon Steel Services Limited and state those matters that we have agreed to state to the Board of Directors of Lemon Steel Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lemon Steel Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lemon Steel Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lemon Steel Services Limited. You consider that Lemon Steel Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lemon Steel Services Limited. 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 statutory financial statements.

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

23 February 2024

LEMON STEEL SERVICES LIMITED (REGISTERED NUMBER: 02615708)

**ABRIDGED BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		185,674		131,301
CURRENT ASSETS					
Stocks		169,082		147,637	
Debtors		800,923		787,828	
Cash at bank		346,711		314,484	
		<u>1,316,716</u>		<u>1,249,949</u>	
CREDITORS					
Amounts falling due within one year		<u>808,050</u>		<u>707,967</u>	
NET CURRENT ASSETS			<u>508,666</u>		<u>541,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			694,340		673,283
CREDITORS					
Amounts falling due after more than one year			<u>55,111</u>		<u>226,111</u>
NET ASSETS			<u>639,229</u>		<u>447,172</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>639,129</u>		<u>447,072</u>
SHAREHOLDERS' FUNDS			<u>639,229</u>		<u>447,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

LEMON STEEL SERVICES LIMITED (REGISTERED NUMBER: 02615708)

ABRIDGED BALANCE SHEET - continued
31 AUGUST 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2023 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 and authorised for issue on 22 February 2024 and were signed on its behalf by:

P A Pannell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued

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 21 (2022 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2022	357,512
Additions	94,226
Disposals	(13,899)
At 31 August 2023	<u>437,839</u>
DEPRECIATION	
At 1 September 2022	226,211
Charge for year	37,195
Eliminated on disposal	(11,241)
At 31 August 2023	<u>252,165</u>
NET BOOK VALUE	
At 31 August 2023	<u>185,674</u>
At 31 August 2022	<u>131,301</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
Additions	25,000
Transfer to ownership	34,150
At 31 August 2023	<u>59,150</u>
DEPRECIATION	
Charge for year	14,388
Transfer to ownership	1,599
At 31 August 2023	<u>15,987</u>
NET BOOK VALUE	
At 31 August 2023	<u>43,163</u>

5. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	23,154	-
Between one and five years	<u>34,388</u>	-
	<u>57,542</u>	-
	Non-cancellable	operating
	2023	2022
	£	£
Within one year	30,506	18,912
Between one and five years	<u>36,373</u>	<u>17,552</u>
	<u>66,879</u>	<u>36,464</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

6. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	29,361	39,358
Hire purchase contracts	57,542	-
	<u>86,903</u>	<u>39,358</u>

Bank loans are secured by a guarantee from the UK government under the Bounce Back loan scheme.

Hire purchase agreements are secured against the assets to which they relate.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of employees. During the period the company contributions amounted to £18,836 (2022 - £10,842). Premiums outstanding at the period end amounted to £4,949 (2022 - £4,237)

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.