AMENDED ACCOUNTS

STEEL OPTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

SATURDAY

A7A6Ø8AQ

A14 14/07/2018 #145

COMPANIES HOUSE

STEEL OPTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

CONTENTS

Pages

1. Officers and other information
2. Report of the director
3. Profit and loss account
4. Balance sheet
5 - 7. Notes to the accounts

****

STEEL OPTIONS LIMITED

OFFICERS AND OTHER INFORMATION

COMPANY NUMBER

3396021

DIRECTOR

Philip James Chapman

REGISTERED OFFICE

Unit 11,
Orion Business Centre,
Surrey Canal Road,
London,
SE14 5RT.

STEEL OPTIONS LIMITED

REPORT OF THE DIRECTOR

THE REPORT

The Director presents his report and financial statements for year ended 31st March 2017.

ACTIVITIES

The Principal activity of the company in the year under review was that of contractors in the construction industry.

DIRECTOR

The following director has held office since 1st April 2016:

Philip James Chapman

SMALL COMPANY RULES

This report has 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 22nd December 2017 and were signed on its behalf by:



Philip James Chapman
Director

STEEL OPTIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2017

	2017	2016
	£	£
TURNOVER	766,407	817,545
Cost of Sales	(672,782)	(716,244)
GROSS PROFIT	93,625	101,301
Operating Expenses	(79,234)	(87,989)
OPERATING PROFIT	14,391	13,312
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST	14,391	13,312
Interest received	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	14,391	13,312
Tax on profit on Ordinary Activities	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	14,391	13,312
BALANCE BROUGHT FORWARD	161,182	147,870
BALANCE CARRIED FORWARD	175,573	161,182

The profit and loss has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

STEEL OPTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

	NOTES	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		11,058		13,820
CURRENT ASSETS					
Stocks & Work in Progress	4	121,722		167,080	
Debtors	6	129,986		212,647	
Cash at bank and in hand		7,166		59,926	
		258,874		439,653	
CREDITORS: Amounts falling due within one year	7	(93,359)		(291,291)	
NET CURRENT ASSETS			165,515		148,362
NET ASSETS			176,573		162,182
CAPITAL AND RESERVES					
CALLED UP SHARE CAPITAL	8		1,000		1,000
PROFIT AND LOSS ACCOUNT	9		175,573		161,182
MOVEMENTS IN CAPITAL ACCOUNT	10		176,573		162,182

In preparing these financial statements:
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.
The members have not required the company to obtain an audit of its financial statements for the year 31st 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
(b) 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.
The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 22nd December 2017 and were signed on its behalf by:

.....

Philip James Chapman
Director

STEEL OPTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

1 ACCOUNTING POLICIES

1.1 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).

1.2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover
Turnover represents amounts receivable net of value added tax.

1.4 Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20%
Motor Vehicles	20%

1.5 Deferred taxation
Deferred taxation is provided under the liability method. Where the director considers that the liability is unlikely to become payable in the foreseeable future, no provision is made.

2 OPERATING PROFIT

Operating profit is stated after charging the following:

	2017	2016
	£	£
Depreciation	2,764	3,455

3. Taxation

	2017	2016
	£	£
Corporation Tax	-	-

4 STOCK & WORK IN PROGRESS

	2017	2016
	£	£
Stock and Work in Progress at cost	121,722	167,080
	121,722	167,080

STEEL OPTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

5 TANGIBLE FIXED ASSETS

	MOTOR VEHICLES	FIXTURES EQUIPMENT	TOTAL
COST OR VALUATION			
Balance as at 01.04.2016	101,447	10,970	112,417
Addition	-	-	-
AS AT 31.03.2017	101,447	10,970	112,417
Depreciation			
Balance as at 01.04.2016	87,703	10,893	98,596
Provided for the year	2,748	15	2,763
AS AT 31.03.2017	90,451	10,908	101,359
NET BOOK VALUE			
AS AT 31.03.2017	10,996	62	11,058
AS AT 31.03.2016	13,743	77	13,820

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade Debtors and Prepayments	129,989	212,647
	129,989	212,647

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade Creditors & Accruals	93,359	291,291
	93,359	291,291

STEEL OPTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

8 CALLED UP SHARE CAPITAL

	2017	2016
	£	£
Allotted, called - up & fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

9 PROFIT AND LOSS ACCOUNT

	2017	2016
	£	£
Net profit for the year	14,391	13,312
Balance as at 1st April 2016	161,182	147,870
Balance as at 31st March 2017	175,573	161,182

10 RECONCILIATION OF MOVEMENTS IN CAPITAL

	2017	2016
	£	£
Net profit for the year	14,391	13,312
Net increase in shareholders' funds	14,391	13,312
Shareholders' funds as at 1st April 2016	162,182	148,870
Shareholders' funds as at 31st March 2017	176,573	162,182