

REGISTERED NUMBER: 03351451 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2019
FOR
SOUTHERN STEEL SERVICES (UK) LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2019**

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SOUTHERN STEEL SERVICES (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2019**

DIRECTOR: I.T Lewington

SECRETARY: Mrs C.J. Lewington

REGISTERED OFFICE: 225 London Road
Burgess Hill
West Sussex
RH15 9QU

REGISTERED NUMBER: 03351451 (England and Wales)

ACCOUNTANTS: Peter Lawson & Co.
225 London Road
Burgess Hill
West Sussex
RH15 9QU

BALANCE SHEET
30TH APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,152</u>		<u>13,164</u>
			11,152		13,164
CURRENT ASSETS					
Stocks		5,991		8,105	
Debtors	6	64,379		94,220	
Cash at bank and in hand		<u>8,410</u>		<u>3,201</u>	
		78,780		105,526	
CREDITORS					
Amounts falling due within one year	7	<u>81,843</u>		<u>91,641</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,063)</u>		<u>13,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,089		27,049
PROVISIONS FOR LIABILITIES			<u>2,119</u>		<u>2,501</u>
NET ASSETS			<u>5,970</u>		<u>24,548</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>4,970</u>		<u>23,548</u>
SHAREHOLDERS' FUNDS			<u>5,970</u>		<u>24,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
30TH APRIL 2019

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.

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

The financial statements were approved by the director on 9th September 2019 and were signed by:

I.T Lewington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2019**

1. STATUTORY INFORMATION

Southern Steel Services (UK) 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st May 2018
and 30th April 2019

50,000

AMORTISATION

At 1st May 2018
and 30th April 2019

50,000

NET BOOK VALUE

At 30th April 2019

-

At 30th April 2018

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st May 2018

72,791

Additions

2,253

Disposals

(3,199)

At 30th April 2019

71,845

DEPRECIATION

At 1st May 2018

59,627

Charge for year

3,757

Eliminated on disposal

(2,691)

At 30th April 2019

60,693

NET BOOK VALUE

At 30th April 2019

11,152

At 30th April 2018

13,164

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade debtors

51,167

81,470

Other debtors

13,212

12,750

64,379

94,220

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	46,956	47,639
Taxation and social security	24,655	29,459
Other creditors	10,232	14,543
	<u>81,843</u>	<u>91,641</u>

8. CONTINGENT LIABILITIES

There were no known contingent liabilities as at the Balance Sheet date.

9. CAPITAL COMMITMENTS

	2019	2018
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th April 2019 and 30th April 2018:

	2019	2018
	£	£
I.T Lewington		
Balance outstanding at start of year	(10,794)	3,161
Amounts advanced	12,225	21,045
Amounts repaid	(9,000)	(35,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(7,569)</u>	<u>(10,794)</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is I.T Lewington.

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.