

COMPANY REGISTRATION NUMBER: 11571114

Surrey Steel Investments Limited

Filleted Unaudited Financial Statements

31 March 2021

Surrey Steel Investments Limited

Financial Statements

Period from 1 October 2019 to 31 March 2021

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Surrey Steel Investments Limited

Balance Sheet

31 March 2021

		31 Mar 21	30 Sep 19
	Note	£	£
Fixed assets			
Tangible assets	4	448,707	357,417
Investments	5	1,000	1,000
		-----	-----
		449,707	358,417
Current assets			
Debtors	6	515,810	821,000
Cash at bank and in hand		375,746	18,996
		-----	-----
		891,556	839,996
Creditors: amounts falling due within one year	7	206,925	530,515
		-----	-----
Net current assets		684,631	309,481
		-----	-----
Total assets less current liabilities		1,134,338	667,898
Creditors: amounts falling due after more than one year	8	153,309	—
		-----	-----
Net assets		981,029	667,898
		-----	-----
Capital and reserves			
Called up share capital		400	400
Profit and loss account		980,629	667,498
		-----	-----
Shareholders funds		981,029	667,898
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Surrey Steel Investments Limited

Balance Sheet *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 9 December 2021 , and are signed on behalf of the board by:

Mr William Lee Bailey

Director

Company registration number: 11571114

Surrey Steel Investments Limited

Notes to the Financial Statements

Period from 1 October 2019 to 31 March 2021

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 22 West Green Road, London, N15 5NN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% straight line
Furniture and Fittings	-	20% straight line
Computer Equipment	-	20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 October 2019	418,000	—	—	418,000
Additions	267,941	629	4,878	273,448
Disposals	(16,208)	—	—	(16,208)
	-----	----	-----	-----
At 31 March 2021	669,733	629	4,878	675,240
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Depreciation				
At 1 October 2019	60,583	—	—	60,583
Charge for the period	171,485	126	975	172,586
Disposals	(6,636)	—	—	(6,636)
	-----	----	-----	-----
At 31 March 2021	225,432	126	975	226,533
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Carrying amount				
At 31 March 2021	444,301	503	3,903	448,707
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At 30 September 2019	357,417	—	—	357,417
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5. Investments

	Shares in group undertakings £
Cost	
At 1 October 2019 and 31 March 2021	1,000

Impairment	
At 1 October 2019 and 31 March 2021	—

Carrying amount	
At 31 March 2021	1,000

At 30 September 2019	1,000

6. Debtors

	31 Mar 21	30 Sep 19
	£	£
Trade debtors	384,200	821,000
Other debtors	131,610	—
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	515,810	821,000
	-----	-----

7. Creditors: amounts falling due within one year

	31 Mar 21	30 Sep 19
	£	£
Trade creditors	147,222	522,550
Corporation tax	—	2,365
Social security and other taxes	—	2,000
Other creditors	59,703	3,600
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	206,925	530,515
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8. Creditors: amounts falling due after more than one year

	31 Mar 21	30 Sep 19
	£	£
Other creditors	153,309	—
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