

**J D REALISATIONS LIMITED
(FORMERLY D & J (STEELS) LIMITED)**

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

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J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

PRINCIPAL ACTIVITIES

The company has not traded during the year and it is not intended that the company will trade in the foreseeable future. The principal activity of the company last year was that of stockholding, processing and distribution of engineering and forging rounds and billets.

DIRECTORS

The directors who served during the year were

P Harper (resigned 31 March 2013)
C Hutton-Penman
P F Davis
S Huggins
M Rowley

TRANSFER OF ASSETS

On 31 March 2012, as part of a group re-organisation, the assets and liabilities were transferred to D & J (Steels) Limited (Formerly D & J (Steels) Holdings Limited) at book value.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 September 2013 and signed on its behalf



C Hutton-Penman
Director

J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER	1	-	7,515,514
Cost of sales		-	(6,685,199)
		<hr/>	<hr/>
GROSS PROFIT		-	830,315
Distribution costs		-	(55,499)
Administrative expenses		-	(589,407)
		<hr/>	<hr/>
OPERATING PROFIT	2	-	185,409
Interest payable and similar charges		-	(92,858)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	92,551
Tax on profit on ordinary activities	4	-	(11,973)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		-	80,578
		<hr/>	<hr/>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)
REGISTERED NUMBER: 00993624

BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
CURRENT ASSETS					
Debtors	5		406,000		406,000
NET ASSETS			<u>406,000</u>		<u>406,000</u>
 CAPITAL AND RESERVES					
Called up share capital	6		406,000		406,000
			<u>406,000</u>		<u>406,000</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act 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 were approved and authorised for issue by the board and were signed on its behalf on



C Hutton-Penman
Director

25.9.2013

The notes on pages 4 to 6 form part of these financial statements

J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & machinery	-	10% straight line

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging

	2013 £	2012 £
Amortisation - intangible fixed assets	-	48,816
Depreciation of tangible fixed assets		
- owned by the company	-	12,535
- held under finance leases	-	10,228
Auditor's remuneration	-	7,600
Auditor's remuneration - non-audit	-	5,945
Pension costs	-	14,626

J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	-	181,834
Amounts paid to third parties for directors' remuneration services	-	25,200

During the year retirement benefits were accruing to no directors (2012 - 1) in respect of defined contribution pension schemes

4. TAXATION

	2013 £	2012 £
ANALYSIS OF TAX CHARGE/(CREDIT) IN THE YEAR		
UK corporation tax charge on profit for the year	-	12,000
Adjustments in respect of prior periods	-	(27)
TAX ON PROFIT ON ORDINARY ACTIVITIES	-	11,973

5. DEBTORS

	2013 £	2012 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	406,000	406,000

6. SHARE CAPITAL

	2013 £	2012 £
ALLOTTED, CALLED UP AND FULLY PAID		
406,000 Ordinary Shares shares of £1 each	406,000	406,000

7. DIVIDENDS

	2013 £	2012 £
Dividends paid on equity capital	-	573,446

J D REALISATIONS LIMITED (FORMERLY D & J (STEELS) LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

8. RELATED PARTY TRANSACTIONS

Under FRS 8 'Related Party Disclosures', the company is exempt from the requirement to disclose transactions with certain subsidiaries that are part of the group on the grounds that these companies within the group are wholly owned by a parent undertaking and the consolidated financial statements of the company are publicly available

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is wholly owned subsidiary of D & J (Steels) Limited (Formerly D & J (Steels) Holdings Limited), a company incorporated in England. The directors consider Offshore Sourcing Limited as the company's ultimate parent company and controlling party

10. TRANSFER OF ASSETS

On 31 March 2012 the assets and liabilities were transferred to D & J (Steels) Limited (Formerly D & J (Steels) Holdings Limited) at book value