

**REGISTERED NUMBER: 01681439 (England and Wales)**

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**Financial Statements for the Year Ended 31 December 2016**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 to 5</b>

---

**SIDERISE (SPECIAL PRODUCTS) LIMITED**

**Company Information  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

<b>DIRECTORS:</b>	S W Bond L G Palmer
<b>SECRETARY:</b>	L G Palmer
<b>REGISTERED OFFICE:</b>	Bathurst House 50 Bathurst Walk Iver Buckinghamshire SL0 9BH
<b>BUSINESS ADDRESS:</b>	Unit 21 Lady Lane Industrial Estate Hadleigh Suffolk IP7 6BQ
<b>REGISTERED NUMBER:</b>	01681439 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Gareth Davies FCA
<b>AUDITORS:</b>	Keen Dicey Grover Statutory Auditors Bathurst House 50 Bathurst Walk Iver Buckinghamshire SL0 9BH
<b>BANKERS:</b>	National Westminster Bank Plc
<b>INCORPORATED:</b>	United Kingdom, 25th November 1982

**SIDERISE (SPECIAL PRODUCTS) LIMITED (REGISTERED NUMBER: 01681439)****Balance Sheet  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>89,588</b>		115,967
<b>CURRENT ASSETS</b>					
Stocks	5	<b>368,242</b>		315,170	
Debtors	6	<b>999,054</b>		969,837	
Cash at bank and in hand		<b>1,105,574</b>		<b>1,109,592</b>	
		<b>2,472,870</b>		<b>2,394,599</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>809,495</b>		<b>636,163</b>	
<b>NET CURRENT ASSETS</b>			<b>1,663,375</b>		<b>1,758,436</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,752,963</b>		<b>1,874,403</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>10,960</b>		<b>14,709</b>
<b>NET ASSETS</b>			<b>1,742,003</b>		<b>1,859,694</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>100</b>		<b>100</b>
Retained earnings			<b>1,741,903</b>		<b>1,859,594</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,742,003</b>		<b>1,859,694</b>

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 Board of Directors on 25 September 2017 and were signed on its behalf by:

L G Palmer - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**1. STATUTORY INFORMATION**

Siderise (Special Products) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**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 - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**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.

Current tax also recognises research and development tax repayment claims to the extent that they had been repaid prior to the date the accounts were approved. It does not however recognise any repayments that may arise following equivalent claims in respect of the current year.

**Deferred tax**

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

**Research and development**

Expenditure on research and development is written off in the year in which it is 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.

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to income as incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2015 - 32 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2016	399,866	96,144	496,010
Additions	<u>724</u>	<u>2,546</u>	<u>3,270</u>
At 31 December 2016	<u>400,590</u>	<u>98,690</u>	<u>499,280</u>
<b>DEPRECIATION</b>			
At 1 January 2016	297,668	82,375	380,043
Charge for year	<u>25,563</u>	<u>4,086</u>	<u>29,649</u>
At 31 December 2016	<u>323,231</u>	<u>86,461</u>	<u>409,692</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>77,359</u>	<u>12,229</u>	<u>89,588</u>
At 31 December 2015	<u>102,198</u>	<u>13,769</u>	<u>115,967</u>

**5. STOCKS**

	<b>2016 £</b>	<b>2015 £</b>
Raw materials	<u>368,242</u>	<u>315,170</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	902,408	908,931
Other debtors	<u>96,646</u>	<u>60,906</u>
	<u>999,054</u>	<u>969,837</u>

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	2015
	<b>£</b>	£
Trade creditors	<b>362,892</b>	190,254
Amounts owed to group undertakings	<b>164,559</b>	49,020
Taxation and social security	<b>128,626</b>	177,314
Other creditors	<b>153,418</b>	219,575
	<u><b>809,495</b></u>	<u>636,163</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2016</b>	2015
			<b>£</b>	£
100	Ordinary	£1	<u><b>100</b></u>	<u>100</u>

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Gareth Davies FCA (Senior Statutory Auditor)  
for and on behalf of Keen Dacey Grover

**10. OTHER FINANCIAL COMMITMENTS**

A floating charge was created on 23 December 2016 in favour of S W Bond over all the property or undertaking of the company.

**11. RELATED PARTY DISCLOSURES**

A dividend of £500,000 was paid to Siderise ( Holdings ) Limited during the year.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is Siderise ( Holdings ) Limited.

The ultimate controlling party is Siderise Group Limited.

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.