

25/2/17

**E.P.S. STEELS LIMITED**  
(Company Number 3319966)

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**31st DECEMBER 2005**

*30/12/05*



**E.P.S. STEELS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

**J.H.S. COOKE  
A.B. LECK**

**SECRETARY**

**A.B. LECK**

**COMPANY NUMBER**

**3319966**

**REGISTERED OFFICE**

**NORTH ROAD  
BRIDGEND INDUSTRIAL ESTATE  
BRIDGEND.  
CF31 3TP**

**BANKERS**

**LLOYDS TSB BANK plc,  
CARLYLE HOUSE,  
5 CATHEDRAL ROAD,  
CARDIFF.  
CF11 9RH**

**AUDITORS**

**CLAYSHAW THOMAS  
CHARTER HOUSE  
46/48 COITY ROAD,  
BRIDGEND.  
CF31 1XX**

# **E.P.S. STEELS LIMITED**

## **DIRECTORS REPORT**

### **FOR THE YEAR ENDED 31st DECEMBER 2005**

The directors present their report together with the audited accounts for the year ended 31st December 2005

#### **Principal Activities and Review of Business**

The company's principal activity continued to be that of steel trading as both principal and agent

#### **Directors**

The directors during the year under review were :-

J.H.S. Cooke  
A.B. LECK

At the 31st December 2005 J.H.S. Cooke had 75% of the issued share capital of the company.

#### **Directors Responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a fair view of the state of the company's affairs and of the profit and loss for that year. In preparing these accounts the directors are required to :-

Select suitable accounting policies and then apply them consistently.

Make judgments and estimates that are reasonable and prudent.

Prepare the accounts on the going concern basis unless it is in appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**E.P.S. STEELS LIMITED**

**DIRECTORS REPORT**

**FOR THE YEAR ENDED 31st DECEMBER 2005**

The report of the Directors' has been prepared in accordance with special provisions of part V11 of the Companies Act 1985 and was approved by the Board on 18/10/2006 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'A B Leck', with a stylized flourish at the end.

**A B LECK**  
**Secretary**

**E.P.S. STEELS LIMITED**  
**AS AT 31st DECEMBER 2005**

**ABBREVIATED BALANCE SHEET**

		2005		2004	
		£	£	£	£
	NOTES				
<b>FIXED ASSETS</b>					
Tangible Assets	2		310		0
<b>CURRENT ASSETS</b>					
Stocks		0		0	
Debtors	3	72,765		48,138	
Cash @ Bank		<u>100</u>		<u>0</u>	
		72,865		48,138	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>76,342</u>		<u>66,325</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			-3,477		-18,187
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>-3,167</u>		<u>-18,187</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			0		0
			<u>-3,167</u>		<u>-18,187</u>
<b>CAPITAL &amp; RESERVES</b>					
Called up Share Capital	5		1,000		1,000
Profit and Loss Account			-4,167		-19,187
			<u>-3,167</u>		<u>-18,187</u>

For the year ended 31st December 2005 the Company was entitled to exemption under section 249A (1) of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for :

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts 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 and loss account for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



**JONATHON COOKE**  
**DIRECTOR**

Approved by the Board on

18/12/2006.

# **E.P.S. STEELS LIMITED**

**Notes to the Financial Statements for the year ended 31st December 2005**

## **Stocks**

**Stocks are stated at the lower of cost or net realisable value after making allowance for obsolete and slow moving items. Cost is that expenditure that has been incurred in the normal course of business in bringing its products to its current location and condition. Net realisable value is based on estimated selling price less future completion costs.**

## **Leased Assets**

**Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit & Loss Account over the period of the lease.**

## **Pensions**

**The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.**

# **E.P.S. STEELS LIMITED**

## **Notes to the Financial Statements for the year ended 31st December 2005**

### **1 ACCOUNTING POLICIES**

#### **Going Concern**

The accounts have been prepared on a going concern basis which assumes the continuing support of the company's directors, bankers and other creditors. The directors believes that this support will continue and is satisfied that the company is a going concern.

#### **Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### **Turnover**

Turnover represents net invoiced sale of goods, excluding value added tax.

#### **Tangible Fixed Assets**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land, on the reducing balance method over their useful lives. The rates and periods generally applicable are :-

<b>Plant &amp; Machinery</b>	<b>15% per annum</b>
	<b>20% per annum</b>
<b>Motor Vehicles</b>	<b>25% per annum</b>

**E.P.S. STEELS LIMITED****Notes to the Financial Statements for the year ended 31st December 2005****2 Fixed Assets**

	<b>PLANT &amp; MACHINERY £</b>	<b>TOTAL £</b>
<b>COST</b>		
<b>AT 1st JANUARY 2005</b>	<b>5,428</b>	<b>5,428</b>
<b>ADDITIONS</b>	<b>490</b>	<b>490</b>
<b>DISPOSALS</b>	<b>0</b>	<b>0</b>
<b>AT 31st DECEMBER 2005</b>	<b><u>5,918</u></b>	<b><u>5,918</u></b>
<b>DEPRECIATION</b>		
<b>AT 1st JANUARY 2005</b>	<b>5,428</b>	<b>5,428</b>
<b>DEPRECIATION FOR YEAR</b>	<b>180</b>	<b>180</b>
<b>DISPOSALS</b>	<b>0</b>	<b>0</b>
<b>AT 31st DECEMBER 2005</b>	<b><u>5,608</u></b>	<b><u>5,608</u></b>
<b>NET BOOK VALUE 31st DECEMBER 2005</b>	<b>310</b>	<b>310</b>
<b>NET BOOK VALUE 31st DECEMBER 2004</b>	<b>0</b>	<b>0</b>

**No assets are held under a finance lease.**



**E.P.S. STEELS LIMITED****Notes to the Financial Statements for the year ended 31st December 2005****3 Debtors**

	<b>31.12.2005</b>	<b>31.12.2004</b>
	<b>£</b>	<b>£</b>
Trade Debtors	74,888	50,803
Other Debtors	<u>-2,123</u>	<u>-2,665</u>
	<u>72,765</u>	<u>48,138</u>

**4 Creditors**

The following are included  
within creditors

	<b>31.12.2005</b>	<b>31.12.2004</b>
	<b>£</b>	<b>£</b>
Trade Creditors	17,681	12,724
Bank Overdrafts	37,994	49,949
Other Creditors	20,123	3,652
Corporation Tax	<u>544</u>	
	<u>76,342</u>	<u>66,325</u>

**5 Called up Share Capital**

	<b>31.12.2005</b>	<b>31.12.2004</b>
	<b>£</b>	<b>£</b>
Authorised 1,000 Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>
 Allotted		
1,000 Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>

**7 Taxation**

	<b>2005</b>	<b>2004</b>
Based on the profit for the year		
UK corporation tax	£0	£0
 Deferred taxation credit	£0	£0
	<u>£0</u>	<u>£0</u>