

# Total Steel Solutions Limited

Filleted Unaudited Financial Statements  
for the Year Ended 31 July 2019

**Total Steel Solutions Limited**  
**(Registration number: 04760600)**  
**Balance Sheet as at 31 July 2019**

|  | Note     | 2019<br>£     | 2018<br>£     |
|--|----------|---------------|---------------|
| <b>Fixed assets</b>  |          |               |               |
| Intangible assets  | <u>3</u> | 544           | 634           |
| Investments  | <u>4</u> | 14,216        | 14,216        |
|  |          | <u>14,760</u> | <u>14,850</u> |
| <b>Current assets</b>  |          |               |               |
| Debtors  | <u>5</u> | 38,852        | 52,202        |
| Cash at bank and in hand                                       |          | 73            | 162           |
|  |          | 38,925        | 52,364        |
| <b>Creditors:</b> Amounts falling due within one year          | <u>6</u> | (23,666)      | (31,566)      |
| <b>Net current assets</b>                                      |          | <u>15,259</u> | <u>20,798</u> |
| <b>Total assets less current liabilities</b>                   |          | 30,019        | 35,648        |
| <b>Creditors:</b> Amounts falling due after more than one year | <u>6</u> | (30,000)      | (30,000)      |
| <b>Net assets</b>  |          | <u>19</u>     | <u>5,648</u>  |
| <b>Capital and reserves</b>                                    |          |               |               |
| Called up share capital  | <u>7</u> | 2             | 2             |
| Profit and loss account  |          | 17            | 5,646         |
| <b>Total equity</b>  |          | <u>19</u>     | <u>5,648</u>  |

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.  
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**Total Steel Solutions Limited**  
**(Registration number: 04760600)**  
**Balance Sheet as at 31 July 2019**

Approved and authorised by the Board on 17 April 2020 and signed on its behalf by:

Mr S V Eddy  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Total Steel Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

50-54 Oswald Road  
Scunthorpe  
North Lincolnshire  
DN15 7PQ

The principal place of business is:

6 Midland Road  
Scunthorpe  
North Lincolnshire  
DN16 1DQ  
Registered number: 04760600

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Group accounts not prepared**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements on the grounds that is a small sized group.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

#### **Tax**

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Total Steel Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2019**

### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Patents            | over 10 years                       |

### **Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Total Steel Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 July 2019

### 3 Intangible assets

|                          | Patents<br>£ | Total<br>£ |
|--------------------------|--------------|------------|
| <b>Cost or valuation</b> |              |            |
| At 1 August 2018         | 904          | 904        |
| At 31 July 2019          | 904          | 904        |
| <b>Amortisation</b>      |              |            |
| At 1 August 2018         | 270          | 270        |
| Amortisation charge      | 90           | 90         |
| At 31 July 2019          | 360          | 360        |
| <b>Carrying amount</b>   |              |            |
| At 31 July 2019          | 544          | 544        |
| At 31 July 2018          | 634          | 634        |

### 4 Investments

|                               | 2019<br>£ | 2018<br>£ |
|-------------------------------|-----------|-----------|
| Investments in subsidiaries   | 14,183    | 14,183    |
| Investments in joint ventures | 33        | 33        |
|                               | 14,216    | 14,216    |

#### Subsidiaries

|                          | £      |
|--------------------------|--------|
| <b>Cost or valuation</b> |        |
| At 1 August 2018         | 14,183 |
| At 31 July 2019          | 14,183 |
| <b>Carrying amount</b>   |        |
| At 31 July 2019          | 14,183 |
| At 31 July 2018          | 14,183 |

#### Joint ventures

|                        | £  |
|------------------------|----|
| <b>Cost</b>            |    |
| At 1 August 2018       | 33 |
| At 31 July 2019        | 33 |
| <b>Carrying amount</b> |    |



# Total Steel Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 July 2019

### 5 Debtors

|                                       | Note     | 2019<br>£       | 2018<br>£       |
|---------------------------------------|----------|-----------------|-----------------|
| Amounts owed by group undertakings    | <u>8</u> | 38,852          | 52,202          |
| Less non-current portion              |          | <u>(38,852)</u> | <u>(52,202)</u> |
| Total current trade and other debtors |          | <u>-</u>        | <u>-</u>        |

#### Details of non-current trade and other debtors

£38,852 (2018 -£52,202) of amounts owed by group undertakings is classified as non current.

### 6 Creditors

|                                | Note     | 2019<br>£     | 2018<br>£     |
|--------------------------------|----------|---------------|---------------|
| <b>Due within one year</b>     |          |               |               |
| Amounts due to related parties | <u>8</u> | 23,213        | 31,113        |
| Other creditors                |          | <u>453</u>    | <u>453</u>    |
|                                |          | <u>23,666</u> | <u>31,566</u> |
| <b>Due after one year</b>      |          |               |               |
| Amounts due to related parties | <u>8</u> | <u>30,000</u> | <u>30,000</u> |

### 7 Share capital

#### Allotted, called up and fully paid shares

|                            | 2019 |   | 2018 |   |
|----------------------------|------|---|------|---|
|                            | No.  | £ | No.  | £ |
| Ordinary shares of £1 each | 2    | 2 | 2    | 2 |

### 8 Related party transactions

#### Transactions with directors:

The directors have provided a loan to the company totalling £53,213 (2018 - £61,113), of which £30,000 (2018 - £30,000) is not repayable within the next 12 months. No interest is being charged on this balance.

#### Transactions with subsidiaries:

The company has provided a loan to its subsidiary company totalling £38,852 (2018 - £52,202) which is not repayable within the next 12 months. No interest is being charged on this balance.