

EPS STEELS (UK) LTD
(Company Number 5362814)

ABBREVIATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31st DECEMBER 2009

TUESDAY



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28/09/2010

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COMPANIES HOUSE

EPS STEELS (UK) LTD

COMPANY INFORMATION

DIRECTORS

MR JONATHON COOKE

SECRETARY

MR B LECK

COMPANY NUMBER

3219165

REGISTERED OFFICE

NORTH ROAD
BRIDGEND INDUSTRIAL ESTATE
BRIDGEND
CF31 3TP

BANKERS

LLOYDS TSB BANK PLC
CARLYLE HOUSE,
5 CATHEDRAL ROAD
CARDIFF

ACCOUNTANTS

ABLE ACCOUNTING
CHANNEL VIEW HOUSE
GRAIG ROAD
GREENMEADOW
CWMBRAN TORFAEN

TAX ADVISORS

CLAY SHAW THOMAS
TY ATEBION,
2 FFORDD YR HEN GAE,
BOCAM PARK,
BRIDGEND CF35 5LJ

EPS STEELS (UK) LTD

DIRECTORS REPORT

FOR THE YEAR ENDED 31st DECEMBER 2009

The directors present their report together with the accounts for the year ended 31st December 2009

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 who served during the year and their beneficial interests in the company's issued share capital were -

	Ordinary Shares	
	31/12/2009	31/12/2008
Mr Jonathon Cooke	1,000	1,000

Directors Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and 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 inappropriate 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

The report of the Directors' has been prepared in accordance with special provisions of part V11 of the Companies Act 2006 and was approved by the Board on 14/9/2010 and signed on its behalf,



Secretary

Date

14/9/10.

EPS STEELS (UK) LTD

ABBREVIATED BALANCE SHEET

AS AT 31st DECEMBER 2009

	2009		2008	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		10,000		12,833
CURRENT ASSETS				
Stocks	0		0	
Debtors	68,855		77,385	
Cash @ Bank & on Deposit	600		600	
	<u>69,455</u>		<u>77,985</u>	
CREDITORS				
Amounts falling due within one year	87,928		94,873	
	<u></u>		<u></u>	
NET CURRENT ASSETS / (LIABILITIES)		-18,473		-16,888
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-8,473</u>		<u>-4,255</u>
CREDITORS				
Amounts falling due after more than one year				
Hire Purchase Long Term	0		-2,417	
Loan Long Term	-10,000		0	
	<u>-18,473</u>		<u>-6,672</u>	
CAPITAL & RESERVES				
Called up Share Capital		1,000		1,000
Profit and Loss Account		-19,473		-7,672
		<u>-18,473</u>		<u>-6,672</u>

For the 12 months ended 31st December 2009 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities

- (i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

ON BEHALF OF THE BOARD



JONATHON COOKE - DIRECTOR

Approved by the Board on

23/9/2010.

EPS STEELS (UK) LTD

Notes to the Abbreviated Financial Statements for the year ended 31st December 2009

ACCOUNTING POLICIES

1 Going Concern

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities

Accounting Convention

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

Solar Sunshades is the parent company of a small group, and as such is exempt from the requirement to prepare consolidated statements. These financial statements therefore present

Turnover

information about the company only, and not about Solar Sunshades Limited group. Details of the consolidated subsidiary are set out in note 7

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 expected useful lives. The rates and periods generally applicable are

Plant & Machinery	20% and 25% per annum
Motor Vehicles	25% per annum
Fixtures and Fittings	20% per annum

Investments

Investments are included at cost less amounts written off. Profits or losses arising from the disposal of fixed asset investments are treated as part of the result from ordinary activities

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

Deferred Taxation

Deferred Taxation is made at the current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

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 and Loss Account over the period of the lease

EPS STEELS (UK) LTD

Notes to the Abbreviated Financial Statements for the year ended 31st December 2009

2 Fixed Assets

	MOTOR VEHICLES £	PLANT & EQUIPMENT	TOTAL £
COST			
AT 1st JANUARY 2009	15,000	7,999	22,999
ADDITIONS	0	0	0
DISPOSALS	0	0	0
TRANSFER	0	0	0
AT 31st DECEMBER 2009	15,000	7,999	22,999
DEPRECIATION			
AT 1st JANUARY 2009	2,500	7866	10,366
DEPRECIATION FOR YEAR	2,500	133	2,633
DISPOSALS			0
TRANSFER			0
AT 31st DECEMBER 2008	5,000	7,999	12,999
NET BOOK VALUE 31st DECEMBER 2009	10,000	0	10,000
NET BOOK VALUE 31st DECEMBER 2008	12,500	133	12,633

Assets held under finance leases originally cost £0 (2008: £0) and have a net book value of £0 (2008: £0)

	<u>31.12.2009</u>	<u>31.12.2008</u>
3 Debtors		
Trade Debtors	38,547	48,783
Directors Loan	23,938	18,720
Other Debtors	6,370	9,882
Bank & Cash	600	600
	<u>69,455</u>	<u>77,985</u>

EPS STEELS (UK) LTD

Notes to the Abbreviated Financial Statements for the year ended 31st December 2009

4 Creditors

	31.12.2009 £	31.12.2008 £
Bank Overdrafts	55,928	0
Trade Creditors	28,304	47,506
Other Creditors	2,750	42,485
Taxation & Social Security	946	8,763
Corporation Tax	0	4,780
	<u>87,928</u>	<u>-8,661</u>
		<u>94,873</u>

4 Called up Share Capital

	31.12.2009 £	31.12.2008 £
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>

6 Taxation

	2009	2008
Based on the profit for the year		
UK corporation tax	£0	-£8,661
Adjustment to previous Year		£0
ACT on Loans	£1,305	£3,024
	<u>£1,305</u>	<u>-£5,637</u>