Registered number
09325366

Steel Trans Ltd

Filleted Accounts

30 November 2022

Steel Trans Ltd

Registered number: 09325366

Balance Sheet

as at 30 November 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		50,333		56,950
Tangible assets	4		566,285		439,936
			616,618		496,886
Current assets					
Debtors	5	402,798		299,812	
Cash at bank and in hand		2,982		16,860	
		405,780		316,672	
Creditors: amounts falling due within one year	6	(603,829)		(432,095)	
Net current liabilities			(198,049)		(115,423)
Total assets less current liabilities			418,569		381,463
Creditors: amounts falling due after more than one year	7		(38,042)		(50,000)
Net assets			380,527		331,463
Capital and reserves					
Called up share capital			100		100
Profit and loss account			380,427		331,363
Shareholder's funds			380,527		331,463

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dragos Rusu

Director

Approved by the board on 12 September 2023

Steel Trans Ltd
Notes to the Accounts
for the year ended 30 November 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 4 years
Plant and machinery	25% on a reducing balance basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2	**Employees**	**2022**	**2021**
		Number	**Number**
	Average number of persons employed by the company	0	0

3	**Intangible fixed assets**	**£**
	Software development:	
	Cost	
	At 1 December 2021	74,165
	Additions	888
	At 30 November 2022	75,053
	Amortisation	
	At 1 December 2021	17,215
	Provided during the year	7,505

At 30 November 2022	24,720
Net book value	
At 30 November 2022	50,333
At 30 November 2021	56,950

Software development is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 2021	9,049	58,913	674,072	742,034
Additions	-	10,784	404,601	415,385
Disposals	-	-	(118,705)	(118,705)
At 30 November 2022	9,049	69,697	959,968	1,038,714
Depreciation				
At 1 December 2021	2,262	26,347	273,489	302,098
Charge for the year	2,262	10,838	179,851	192,951
On disposals	-	-	(22,620)	(22,620)
At 30 November 2022	4,524	37,185	430,720	472,429
Net book value				
At 30 November 2022	4,525	32,512	529,248	566,285
At 30 November 2021	6,787	32,566	400,583	439,936

5 Debtors

	2022	2021
	£	£
Trade debtors	20,751	13,869
Prepayments and accrued income	369,795	186,191
Other debtors	12,252	99,752
	402,798	299,812

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	5,435	-
Other commercial loans	149,169	-
Trade creditors	33,660	42,913
Taxation and social security costs	61,962	95,982
Director's current account	14,781	126,118

Amounts owed by related parties	304,589	93,406
Accruals and deferred income	34,233	73,676
	603,829	432,095

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	38,042	50,000

8 Other information

Steel Trans Ltd is a private company limited by shares and incorporated in England. Its registered office is at:

2 Shalford Road, Solihull, B92 7NE

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.