

Company Registration No. 05777980 (England and Wales)

AJW STEEL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

AJW STEEL SERVICES LIMITED

COMPANY INFORMATION

Director	A J Walker
Company number	05777980
Registered office	158A Deans Road Wolverhampton West Midlands WV1 2BA
Accountants	Neal and Co Business Services Limited Shakespeare Buildings 26 Cradley Road Cradley Heath West Midlands B64 6AG

AJW STEEL SERVICES LIMITED

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AJW STEEL SERVICES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		22,646		29,218
Current assets					
Debtors	4	6,894		20,747	
Cash at bank and in hand		18,236		16,168	
		<u>25,130</u>		<u>36,915</u>	
Creditors: amounts falling due within one year	5	<u>(26,250)</u>		<u>(30,845)</u>	
Net current (liabilities)/assets			(1,120)		6,070
Total assets less current liabilities			<u>21,526</u>		<u>35,288</u>
Capital and reserves					
Called up share capital	6		101		101
Profit and loss reserves			21,425		35,187
Total equity			<u>21,526</u>		<u>35,288</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 11 January 2018

A J Walker
Director

Company Registration No. 05777980

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

AJW Steel Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 158A Deans Road, Wolverhampton, West Midlands, WV1 2BA.

1.1 Accounting convention

These financial statements for the year ended 30 April 2017 are the first financial statements of AJW Steel Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of AJW Steel Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies (Continued)

1.5 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings/Profit and Loss Account

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	5,000	64,813	69,813
Additions	-	977	977
At 30 April 2017	5,000	65,790	70,790
Depreciation and impairment			
At 1 May 2016	2,188	38,406	40,594
Depreciation charged in the year	703	6,847	7,550
At 30 April 2017	2,891	45,253	48,144
Carrying amount			
At 30 April 2017	2,109	20,537	22,646
At 30 April 2016	2,812	26,406	29,218

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	3,751	18,002
Other debtors	3,143	2,745
	<u>6,894</u>	<u>20,747</u>
	<u><u>6,894</u></u>	<u><u>20,747</u></u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	7,159	6,654
Other taxation and social security	11,581	10,392
Other creditors	7,510	13,799
	<u>26,250</u>	<u>30,845</u>
	<u><u>26,250</u></u>	<u><u>30,845</u></u>
6 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
101 Ordinary Shares of £1 each	101	101
	<u>101</u>	<u>101</u>
	<u><u>101</u></u>	<u><u>101</u></u>
7 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2017	2016
	£	£
	4,800	4,800
	<u>4,800</u>	<u>4,800</u>
	<u><u>4,800</u></u>	<u><u>4,800</u></u>

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.