

Company registration number 05777980 (England and Wales)

AJW STEEL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

AJW STEEL SERVICES LIMITED

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AJW STEEL SERVICES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		2,015		4,053
Current assets					
Debtors	4	11,216		11,396	
Cash at bank and in hand		23,409		6,176	
		<u>34,625</u>		<u>17,572</u>	
Creditors: amounts falling due within one year	5	<u>(13,612)</u>		<u>(15,340)</u>	
Net current assets			<u>21,013</u>		<u>2,232</u>
Total assets less current liabilities			<u>23,028</u>		<u>6,285</u>
Provisions for liabilities			<u>(383)</u>		<u>(675)</u>
Net assets			<u><u>22,645</u></u>		<u><u>5,610</u></u>
Capital and reserves					
Called up share capital			101		101
Profit and loss reserves			<u>22,544</u>		<u>5,509</u>
Total equity			<u><u>22,645</u></u>		<u><u>5,610</u></u>

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

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 5 December 2023

A J Walker
Director

Company Registration No. 0577980

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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 16 The Holmes, Wolverhampton, West Midlands, WV10 6NF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

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	25% reducing balance
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 and cash equivalents 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.

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.

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

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:

	2023 Number	2022 Number
Total	1	1

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2022	5,000	43,213	48,213
Disposals	-	(9,495)	(9,495)
At 30 April 2023	5,000	33,718	38,718
Depreciation and impairment			
At 1 May 2022	4,500	39,660	44,160
Depreciation charged in the year	125	617	742
Eliminated in respect of disposals	-	(8,199)	(8,199)
At 30 April 2023	4,625	32,078	36,703
Carrying amount			
At 30 April 2023	375	1,640	2,015
At 30 April 2022	500	3,553	4,053

AJW STEEL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

4 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	7,200	8,699
Other debtors	4,016	2,697
	<u>11,216</u>	<u>11,396</u>
	<u><u>11,216</u></u>	<u><u>11,396</u></u>
5 Creditors: amounts falling due within one year	2023	2022
	£	£
Corporation tax	9,097	3,690
Other taxation and social security	656	1,138
Other creditors	3,859	10,512
	<u>13,612</u>	<u>15,340</u>
	<u><u>13,612</u></u>	<u><u>15,340</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.