

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
STEEL AND METALWORK PRODUCTS LTD

**Contents of the Financial Statements
for the year ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Accountants' Report	5

STEEL AND METALWORK PRODUCTS LTD

**Company Information
for the year ended 31 March 2021**

DIRECTOR: J Scales

REGISTERED OFFICE: 8 Navigation Court
Calder Park
Wakefield
West Yorkshire
WF2 7BJ

REGISTERED NUMBER: 08119893 (England and Wales)

ACCOUNTANTS: Beaumonts
8 Navigation Court
Calder Park
Wakefield
West Yorkshire
WF2 7BJ

STEEL AND METALWORK PRODUCTS LTD (REGISTERED NUMBER: 08119893)

**Balance Sheet
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,335		2,090
CURRENT ASSETS					
Stocks		19,000		4,300	
Debtors	5	46,709		171,579	
Cash at bank and in hand		<u>125,570</u>		<u>65,252</u>	
		191,279		241,131	
CREDITORS					
Amounts falling due within one year	6	<u>60,135</u>		<u>147,183</u>	
NET CURRENT ASSETS			<u>131,144</u>		<u>93,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,479		96,038
CREDITORS					
Amounts falling due after more than one year	7		(46,667)		-
PROVISIONS FOR LIABILITIES			<u>(334)</u>		<u>(355)</u>
NET ASSETS			<u>85,478</u>		<u>95,683</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>85,378</u>		<u>95,583</u>
SHAREHOLDERS' FUNDS			<u>85,478</u>		<u>95,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 October 2021 and were signed by:

J Scales - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Steel and Metalwork Products Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts invoiced in respect of the fabrication and installation of metal products.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants

Government grants of a revenue nature are recognised as income in the same period as the expenditure to which they relate.

Where these grants do not have any performance conditions attached they are recognised as income in full in the period in which entitlement has been satisfied.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that there is sufficient evidence to indicate that it is more likely than not that they will be recovered in the future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	-	4,000	2,049	6,049
Additions	108	-	234	342
Disposals	-	(4,000)	-	(4,000)
At 31 March 2021	<u>108</u>	<u>-</u>	<u>2,283</u>	<u>2,391</u>
DEPRECIATION				
At 1 April 2020	-	3,289	670	3,959
Charge for year	2	163	384	549
Eliminated on disposal	-	(3,452)	-	(3,452)
At 31 March 2021	<u>2</u>	<u>-</u>	<u>1,054</u>	<u>1,056</u>
NET BOOK VALUE				
At 31 March 2021	<u>106</u>	<u>-</u>	<u>1,229</u>	<u>1,335</u>
At 31 March 2020	<u>-</u>	<u>711</u>	<u>1,379</u>	<u>2,090</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	<u>46,709</u>	<u>171,579</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	3,333	-
Trade creditors	9,957	72,893
Taxation and social security	8,732	38,430
Other creditors	38,113	35,860
	<u>60,135</u>	<u>147,183</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans	<u>46,667</u>	<u>-</u>

**Accountants' Report to the Director
on the Unaudited Financial Statements of
Steel and Metalwork Products Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Steel and Metalwork Products Ltd for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Steel and Metalwork Products Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Steel and Metalwork Products Ltd and state those matters that we have agreed to state to the director of Steel and Metalwork Products Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Steel and Metalwork Products Ltd and its director for our work or for this report.

It is your duty to ensure that Steel and Metalwork Products Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Steel and Metalwork Products Ltd. You consider that Steel and Metalwork Products Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Steel and Metalwork Products Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Beaumonts
8 Navigation Court
Calder Park
Wakefield
West Yorkshire
WF2 7BJ

29 October 2021

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.