

TAD UK STEEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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TAD UK STEEL LIMITED

COMPANY INFORMATION

Directors	Mr S J Bonini Mr J R Harrison
Company number	09310645
Registered office	Unit 7 Ground Floor Royal Scot Road Pride Park Derby DE24 8AJ
Accountants	Baldwins (Derby) Limited 10-11 St James Court Friar Gate Derby DE1 1BT

TAD UK STEEL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	7,540		8,209	
Cash at bank and in hand		6,391		6,604	
		<u>13,931</u>		<u>14,813</u>	
Creditors: amounts falling due within one year	4	<u>(11,042)</u>		<u>(14,032)</u>	
Net current assets			<u>2,889</u>		<u>781</u>
Capital and reserves					
Called up share capital	5		30		30
Profit and loss reserves			<u>2,859</u>		<u>751</u>
Total equity			<u>2,889</u>		<u>781</u>

The directors 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 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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 by the board of directors and authorised for issue on 31/12/17 and are signed on its behalf by:



Mr S J Bonini
Director

Company Registration No. 09310645

TAD UK STEEL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2016	30	4,632	4,662
Year ended 31 December 2016:			
Profit and total comprehensive income for the year	-	16,119	16,119
Dividends	-	(20,000)	(20,000)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2016	30	751	781
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	24,108	24,108
Dividends	-	(22,000)	(22,000)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	<u>30</u>	<u>2,859</u>	<u>2,889</u>

TAD UK STEEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

TAD UK Steel Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 7 Ground Floor, Royal Scot Road, Pride Park, Derby, DE24 8AJ.

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. 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company only has financial instruments that are classified as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and are subsequently carried at amortised cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and subsequently measured at amortised cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

TAD UK STEEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 2).

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	7,510	8,179
Other debtors	30	30
	<u>7,540</u>	<u>8,209</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	5,844	5,282
Other taxation and social security	1,448	-
Other creditors	3,750	8,750
	<u>11,042</u>	<u>14,032</u>

TAD UK STEEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

5 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
20 Ordinary A shares of £1 each	20	20
5 Ordinary B shares of £1 each	5	5
5 Ordinary C shares of £1 each	5	5
	<hr/>	<hr/>
	30	30
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