

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
A L C Steel Limited

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for the Year Ended 31 March 2020

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A L C Steel Limited
Company Information
for the Year Ended 31 March 2020

DIRECTOR: Mr A L Cornall

REGISTERED OFFICE: 8 Church Lane
Goosnargh
Preston
Lancashire
PR3 2BE

REGISTERED NUMBER: 09412437 (England and Wales)

ACCOUNTANTS: McDade Roberts Accountants Limited
BTC House
Chapel Hill
Longridge
Preston
Lancashire
PR3 3JY

Statement of Financial Position
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		2,085		5,459
CURRENT ASSETS					
Debtors	5	59,981		88,279	
Cash at bank and in hand		<u>12,530</u>		<u>17,974</u>	
		72,511		106,253	
CREDITORS					
Amounts falling due within one year	6	<u>14,564</u>		<u>32,216</u>	
NET CURRENT ASSETS			<u>57,947</u>		<u>74,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,032		79,496
PROVISIONS FOR LIABILITIES			<u>396</u>		<u>1,037</u>
NET ASSETS			<u>59,636</u>		<u>78,459</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>59,436</u>		<u>78,259</u>
SHAREHOLDERS' FUNDS			<u>59,636</u>		<u>78,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 September 2020 and were signed by:

Mr A L Cornall - Director

1. STATUTORY INFORMATION

A L C Steel Limited 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.

Going Concern

Covid-19

On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic.

The accounts have been prepared on a going concern basis as although there are indicators of financial impact in relation to COVID-19 the director has taken what are considered all necessary measures to protect the business from this to limit any adverse impact.

The Director anticipates the company continuing to trade for the foreseeable future and are monitoring the situation.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>8,411</u>	<u>8,440</u>	<u>16,851</u>
DEPRECIATION			
At 1 April 2019	5,560	5,832	11,392
Charge for year	<u>1,686</u>	<u>1,688</u>	<u>3,374</u>
At 31 March 2020	<u>7,246</u>	<u>7,520</u>	<u>14,766</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,165</u>	<u>920</u>	<u>2,085</u>
At 31 March 2019	<u>2,851</u>	<u>2,608</u>	<u>5,459</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	41,456	47,154
Other debtors	<u>18,525</u>	<u>41,125</u>
	<u>59,981</u>	<u>88,279</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	1	-
Taxation and social security	11,826	29,988
Other creditors	<u>2,737</u>	<u>2,228</u>
	<u>14,564</u>	<u>32,216</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.