

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
A L C Steel Limited

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for the Year Ended 31 March 2022

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A L C Steel Limited
Company Information
for the Year Ended 31 March 2022

DIRECTOR:

Mr A L Cornall

REGISTERED OFFICE:

1 Sandstone Court
Grimsargh
Preston
Lancashire
PR2 5DU

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		10,969		1,472
CURRENT ASSETS					
Debtors	5	77,946		61,355	
Cash at bank and in hand		<u>355</u>		<u>21,413</u>	
		78,301		82,768	
CREDITORS					
Amounts falling due within one year	6	<u>21,065</u>		<u>27,112</u>	
NET CURRENT ASSETS			<u>57,236</u>		<u>55,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,205		57,128
CREDITORS					
Amounts falling due after more than one year	7		(3,597)		-
PROVISIONS FOR LIABILITIES			<u>(2,084)</u>		<u>(280)</u>
NET ASSETS			<u>62,524</u>		<u>56,848</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>62,324</u>		<u>56,648</u>
SHAREHOLDERS' FUNDS			<u>62,524</u>		<u>56,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Statement of Financial Position - continued
31 March 2022

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 21 September 2022 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
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

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.

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 6 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	8,411	8,440	623	17,474
Additions	-	12,992	-	12,992
At 31 March 2022	<u>8,411</u>	<u>21,432</u>	<u>623</u>	<u>30,466</u>
DEPRECIATION				
At 1 April 2021	7,887	7,990	125	16,002
Charge for year	323	3,048	124	3,495
At 31 March 2022	<u>8,210</u>	<u>11,038</u>	<u>249</u>	<u>19,497</u>
NET BOOK VALUE				
At 31 March 2022	<u>201</u>	<u>10,394</u>	<u>374</u>	<u>10,969</u>
At 31 March 2021	<u>524</u>	<u>450</u>	<u>498</u>	<u>1,472</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	70,174	42,295
Other debtors	<u>7,772</u>	<u>19,060</u>
	<u>77,946</u>	<u>61,355</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	3,004	-
Hire purchase contracts	2,697	-
Taxation and social security	12,482	24,783
Other creditors	<u>2,882</u>	<u>2,329</u>
	<u>21,065</u>	<u>27,112</u>

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

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>3,597</u>	<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.