

Registered Number 01735268

Holme Steel Fabricators Limited

Abbreviated Accounts

31 December 2011

Holme Steel Fabricators Limited

Registered Number 01735268

Company Information

Registered Office:

Suite 9 Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

Reporting Accountants:

Audit Solutions (UK) Limited
Chartered Certified Accountants
& Statutory Auditors
Suite 9, Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

Bankers:

National Westminster Bank Plc
Scunthorpe Branch
119 High Street
Scunthorpe
North Lincolnshire
DN15 6LT

Holme Steel Fabricators Limited

Registered Number 01735268

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	106,500	124,500
Tangible	3	40,262	48,658
		<u>146,762</u>	<u>173,158</u>
Current assets			
Stocks		15,451	5,461
Debtors		1,277,671	808,839
Cash at bank and in hand		40,395	274,121
Total current assets		<u>1,333,517</u>	<u>1,088,421</u>
Creditors: amounts falling due within one year		(392,196)	(317,743)
Net current assets (liabilities)		941,321	770,678
Total assets less current liabilities		<u>1,088,083</u>	<u>943,836</u>
Total net assets (liabilities)		<u>1,088,083</u>	<u>943,836</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,087,983	943,736
Shareholders funds		<u>1,088,083</u>	<u>943,836</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 April 2012

And signed on their behalf by:

Mr D Chapman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	0% 15% and 25% on cost
Plant and machinery	15% on cost
Fixtures and fittings	25% on cost
Motor vehicles	0% 15% and 25% on cost
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	180,000
At 31 December 2011	<u>180,000</u>

Amortisation

At 01 January 2011	55,500
Charge for year	<u>18,000</u>
At 31 December 2011	<u>73,500</u>

Net Book Value

At 31 December 2011	106,500
At 31 December 2010	<u>124,500</u>

3 **Tangible fixed assets**

	Total	
Cost	£	
At 01 January 2011		191,454
Additions	-	<u>2,404</u>
At 31 December 2011	-	<u>193,858</u>
Depreciation		
At 01 January 2011		142,796
Charge for year	-	<u>10,800</u>
At 31 December 2011	-	<u>153,596</u>
Net Book Value		
At 31 December 2011		40,262
At 31 December 2010	-	<u>48,658</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **ULTIMATE PARENT COMPANY**

is regarded by the director(s) as being the company's ultimate parent company. Holme Steel Fabricators Limited is the ultimate parent company of Holme Steel (Investments) Limited, registered in England under number 02793022. Holme Steel (Investments) Limited is a 75% subsidiary company of Holme Steel Fabricators Limited. Holme Steel (Investments) Limited is dormant and

non-trading. However, on 01.02.12 there was a reconstruction of the company, the effect of which means that it became a wholly owned subsidiary of Holme Steel (Investments) Limited.

6 **Bank overdraft**

The company has a bank overdraft facility which it utilises from time to time. Any such borrowings are secured by a right of set-off incorporated in a mortgage debenture dated 19 August, 1991 and an unscheduled mortgage debenture dated 19 August, 1991 incorporating a fixed and floating charge over all current and future assets of the company. The company meets its day to day working capital requirements through positive cash flow and its overdraft facility, which is not generally repayable on demand. The nature of the company's business is such that there can be unpredictable variation in the timing of cash inflows. The Director has considered projected cash flow information for the year from the date of his approval of these financial statements. On the basis of this cash flow information, the Director considers that the company will be able to operate within the agreed facility when its utilisation is required. However, there can be no certainty in relation to these matters.