

**REGISTERED NUMBER: 01735268 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**HOLME STEEL FABRICATORS LIMITED**

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**for the year ended 31 December 2016**

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**HOLME STEEL FABRICATORS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTORS:**

Mr D Chapman  
Mrs S L Wilson  
Mrs S M Greenall  
Mrs S J Chapman-Wicks

**SECRETARY:**

Mrs C Chapman

**REGISTERED OFFICE:**

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

**REGISTERED NUMBER:**

01735268 (England and Wales)

**ACCOUNTANTS:**

Accountancy 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  
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		16,500		34,500
Tangible assets	5		<u>12,108</u>		<u>20,958</u>
			28,608		55,458
<b>CURRENT ASSETS</b>					
Stocks		2,155		3,579	
Debtors	6	875,968		1,160,607	
Cash at bank and in hand		<u>281,350</u>		<u>729,411</u>	
		1,159,473		1,893,597	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>503,377</u>		<u>1,191,646</u>	
<b>NET CURRENT ASSETS</b>			<u>656,096</u>		<u>701,951</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>684,704</u>		<u>757,409</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>684,604</u>		<u>757,309</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>684,704</u>		<u>757,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**HOLME STEEL FABRICATORS LIMITED (REGISTERED NUMBER: 01735268)**

**BALANCE SHEET - continued**  
**31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 April 2017 and were signed on its behalf by:

Mr D Chapman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

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

**Turnover**

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

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Improvements to property	- 15% and 25% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 25% on cost
Robotic installation machine	- 15% and 25% on cost
Motor vehicles	- 33% on cost

**Stocks**

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

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 December 2016

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 62 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>180,000</u>
<b>AMORTISATION</b>	
At 1 January 2016	145,500
Amortisation for year	<u>18,000</u>
At 31 December 2016	<u>163,500</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>16,500</u>
At 31 December 2015	<u>34,500</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2016			
and 31 December 2016	<u>44,968</u>	<u>37,447</u>	<u>43,652</u>
<b>DEPRECIATION</b>			
At 1 January 2016	42,050	30,402	33,324
Charge for year	<u>2,141</u>	<u>2,503</u>	<u>3,539</u>
At 31 December 2016	<u>44,191</u>	<u>32,905</u>	<u>36,863</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>777</u>	<u>4,542</u>	<u>6,789</u>
At 31 December 2015	<u>2,918</u>	<u>7,045</u>	<u>10,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2016

5. TANGIBLE FIXED ASSETS - continued

	Robotic installation machine £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2016 and 31 December 2016	<u>65,815</u>	<u>22,385</u>	<u>214,267</u>
<b>DEPRECIATION</b>			
At 1 January 2016	65,808	21,725	193,309
Charge for year	<u>7</u>	<u>660</u>	<u>8,850</u>
At 31 December 2016	<u>65,815</u>	<u>22,385</u>	<u>202,159</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>-</u>	<u>-</u>	<u>12,108</u>
At 31 December 2015	<u>7</u>	<u>660</u>	<u>20,958</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	812,073	1,139,402
Other debtors	10,787	21,205
Directors' current accounts	50,000	-
Taxation	<u>3,108</u>	<u>-</u>
	<u>875,968</u>	<u>1,160,607</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	81,556	200,368
Amounts owed to group undertakings	217,488	529,841
Taxation	-	49,122
Social security and other taxes	38,558	56,794
VAT	84,819	265,294
Accrued expenses	<u>80,956</u>	<u>90,227</u>
	<u>503,377</u>	<u>1,191,646</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2016**

**8. 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 Directors have 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 Directors consider 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.

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.