REGISTERED NUMBER: 01735268 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

HOLME STEEL FABRICATORS LIMITED

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

COMPANY INFORMATION
for the year ended 31 December 2017

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 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		16,500
Tangible assets	5		31,030		12,108
			31,030		28,608
CURRENT ASSETS					
Stocks		2,187		2,155	
Debtors	6	977,366		875,968	
Cash at bank and in hand		249,134		281,350	
		1,228,687		1,159,473	
CREDITORS					
Amounts falling due within one year	7	557,492		503,377	
NET CURRENT ASSETS			671,195		656,096
TOTAL ASSETS LESS CURRENT LIABILITIES			702,225		684,704
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		702,125		684,604
SHAREHOLDERS' FUNDS			702,225		684,704

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

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 4 April 2018 and were signed on its behalf by:

Mr D Chapman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

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.

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.

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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 146 (2016 - 62) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	180,000
AMORTISATION	
At 1 January 2017	163,500
Amortisation for year	16,500
At 31 December 2017	180,000
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	16,500

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	44,968	37,447	43,652
Additions	-	30,117	-
At 31 December 2017	44,968	67,564	43,652
DEPRECIATION			
At 1 January 2017	44,191	32,905	36,863
Charge for year	2,141	5,515	3,539
At 31 December 2017	46,332	38,420	40,402
NET BOOK VALUE			
At 31 December 2017	(1,364)	29,144	3,250
At 31 December 2016	777	4,542	6,789

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5. TANGIBLE FIXED ASSETS - continued

	Robotic installation machine £	Motor vehicles £	Totals £
COST			
At 1 January 2017	65,815	22,385	214,267
Additions	-	-	30,117
At 31 December 2017	65,815	22,385	244,384
DEPRECIATION			
At 1 January 2017	65,815	22,385	202,159
Charge for year	-	-	11,195
At 31 December 2017	65,815	22,385	213,354
NET BOOK VALUE			
At 31 December 2017	-	-	31,030
At 31 December 2016	-	-	12,108

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	966,151	812,073
Other debtors	11,215	10,787
Directors' current accounts	-	50,000
Taxation	-	3,108
	977,366	875,968

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	55,687	81,556
Amounts owed to group undertakings	217,488	217,488
Taxation	51,215	-
Social security and other taxes	49,343	38,558
VAT	131,545	84,819
Accrued expenses	52,214	80,956
	557,492	503,377

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
100	Ordinary	£1	100	100

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9. RESERVES

	Retained earnings £
At 1 January 2017	684,604
Profit for the year	217,521
Dividends	(200,000)
At 31 December 2017	702,125

10. 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.