

Financial Statements
for the Year Ended 31 December 2021
for
Holme Steel Fabricators Limited

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

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for the Year Ended 31 December 2021

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Holme Steel Fabricators Limited
Company Information
for the Year Ended 31 December 2021

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:

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

Holme Steel Fabricators Limited (Registered number: 01735268)

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	16,209	22,832
CURRENT ASSETS			
Stocks		38,399	2,464
Debtors	5	782,340	561,435
Cash at bank and in hand		584,827	531,669
		<u>1,405,566</u>	<u>1,095,568</u>
CREDITORS			
Amounts falling due within one year	6	<u>(980,373)</u>	<u>(694,636)</u>
NET CURRENT ASSETS		<u>425,193</u>	<u>400,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>441,402</u>	<u>423,764</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	<u>441,302</u>	<u>423,664</u>
SHAREHOLDERS' FUNDS		<u>441,402</u>	<u>423,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

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 Board of Directors and authorised for issue on 30 May 2022 and were signed on its behalf by:

Mr D Chapman - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

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 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.

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	- 15% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 33% on cost

STOCKS

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 57 (2020 - 75) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	68,064	51,962	23,580	143,606
Additions	-	2,548	-	2,548
Disposals	-	-	(14,885)	(14,885)
At 31 December 2021	<u>68,064</u>	<u>54,510</u>	<u>8,695</u>	<u>131,269</u>
DEPRECIATION				
At 1 January 2021	54,044	45,176	21,554	120,774
Charge for year	4,592	2,553	2,026	9,171
Eliminated on disposal	-	-	(14,885)	(14,885)
At 31 December 2021	<u>58,636</u>	<u>47,729</u>	<u>8,695</u>	<u>115,060</u>
NET BOOK VALUE				
At 31 December 2021	<u>9,428</u>	<u>6,781</u>	<u>-</u>	<u>16,209</u>
At 31 December 2020	<u>14,020</u>	<u>6,786</u>	<u>2,026</u>	<u>22,832</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	775,194	504,196
Other debtors	7,146	22,780
Tax	-	34,459
	<u>782,340</u>	<u>561,435</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	236,222	149,858
Amounts owed to group undertakings	343,168	267,488
Corporation tax	94,747	62,706
Social security and other tax	50,160	23,766
VAT	144,552	65,752
Other creditors	75,000	75,132
Pension fund	4,005	1,733
Accrued expenses	<u>32,519</u>	<u>48,201</u>
	<u>980,373</u>	<u>694,636</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2021 £	2020 £
Number:	Class:			
100	Ordinary		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **RESERVES**

	Retained earnings £
At 1 January 2021	423,664
Profit for the year	397,638
Dividends	<u>(380,000)</u>
At 31 December 2021	<u>441,302</u>

9. **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.