

REGISTERED NUMBER: 01910100 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

AKM Steels Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 31 October 2017**

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AKM Steels Limited
Company Information
for the Year Ended 31 October 2017

DIRECTORS: Mr M B Gee
Ms S Brookes
Mr M G Whitehurst

SECRETARY: Ms S Brookes

REGISTERED OFFICE: Unit 1
The Malthouse
Masbrough Street
Rotherham
South Yorkshire
S60 1EX

REGISTERED NUMBER: 01910100 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

AKM Steels Limited (Registered number: 01910100)

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		148,547		154,905
CURRENT ASSETS					
Stocks		226,545		214,037	
Debtors	5	605,563		443,891	
Cash at bank and in hand		<u>217,851</u>		<u>489,160</u>	
		1,049,959		1,147,088	
CREDITORS					
Amounts falling due within one year	6	<u>594,395</u>		<u>705,334</u>	
NET CURRENT ASSETS			<u>455,564</u>		<u>441,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			604,111		596,659
CREDITORS					
Amounts falling due after more than one year	7		(3,564)		(13,074)
PROVISIONS FOR LIABILITIES			<u>(5,804)</u>		<u>(5,272)</u>
NET ASSETS			<u>594,743</u>		<u>578,313</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Capital redemption reserve			32		32
Retained earnings			<u>594,611</u>		<u>578,181</u>
SHAREHOLDERS' FUNDS			<u>594,743</u>		<u>578,313</u>

The notes form part of these financial statements

**Balance Sheet - continued
31 October 2017**

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 5 February 2018 and were signed on its behalf by:

Mr M B Gee - Director

Ms S Brookes - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

AKM Steels 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods and services falling within the company's ordinary activities.

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 reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at 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 Profit and Loss Account, 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 October 2017**

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 9 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2016	218,346	139,569	357,915
Additions	25,000	5,000	30,000
At 31 October 2017	<u>243,346</u>	<u>144,569</u>	<u>387,915</u>
DEPRECIATION			
At 1 November 2016	144,655	58,355	203,010
Charge for year	14,804	21,554	36,358
At 31 October 2017	<u>159,459</u>	<u>79,909</u>	<u>239,368</u>
NET BOOK VALUE			
At 31 October 2017	<u>83,887</u>	<u>64,660</u>	<u>148,547</u>
At 31 October 2016	<u>73,691</u>	<u>81,214</u>	<u>154,905</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	593,101	432,708
Other debtors	<u>12,462</u>	<u>11,183</u>
	<u>605,563</u>	<u>443,891</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	16,458	29,332
Trade creditors	438,101	558,865
Taxation and social security	123,324	109,120
Other creditors	<u>16,512</u>	<u>8,017</u>
	<u>594,395</u>	<u>705,334</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>3,564</u>	<u>13,074</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
66	Ordinary A	£1	66	66
34	Ordinary B	£1	<u>34</u>	<u>34</u>
			<u>100</u>	<u>100</u>

9. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS102 Section 1A as the entity transitioned from UK GAAP to FRS102 as at 1st November 2015. There have been no transitioning adjustments made to the financial statements in respect of the transition to FRS102.

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.