

REGISTERED NUMBER: 02556467 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 December 2018

for

B & S Steel Supply Limited

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For The Year Ended 31 December 2018

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B & S Steel Supply Limited
Company Information
For The Year Ended 31 December 2018

DIRECTORS:

Mr S B Harris
Mr B S Harris

REGISTERED OFFICE:

166 Bourton Way
Wellingborough
Northamptonshire
NN8 2NU

REGISTERED NUMBER:

02556467 (England and Wales)

ACCOUNTANTS:

Cottons Accountants LLP
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Balance Sheet
31 December 2018

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	4		1,559		2,154
CURRENT ASSETS					
Debtors	5	48,730		16,338	
Cash at bank		<u>58,817</u>		<u>121,979</u>	
		107,547		138,317	
CREDITORS					
Amounts falling due within one year	6	<u>107,688</u>		<u>107,841</u>	
NET CURRENT (LIABILITIES)/ASSETS			(141)		30,476
TOTAL ASSETS LESS CURRENT LIABILITIES			1,418		32,630
PROVISIONS FOR LIABILITIES			<u>229</u>		<u>331</u>
NET ASSETS			<u>1,189</u>		<u>32,299</u>
CAPITAL AND RESERVES					
Called up share capital	8		80		60
Capital redemption reserve	9		40		40
Retained earnings	9		<u>1,069</u>		<u>32,199</u>
SHAREHOLDERS' FUNDS			<u>1,189</u>		<u>32,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

Balance Sheet - continued
31 December 2018

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 1 April 2019 and were signed on its behalf by:

Mr S B Harris - Director

Notes to the Financial Statements
For The Year Ended 31 December 2018

1. STATUTORY INFORMATION

B & S Steel Supply 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 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 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.

Fixtures, fittings & equipment	- 20% on reducing balance
Computer equipment	- 33.3% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>9,425</u>	<u>10,677</u>	<u>20,102</u>
DEPRECIATION			
At 1 January 2018	7,703	10,245	17,948
Charge for year	<u>345</u>	<u>250</u>	<u>595</u>
At 31 December 2018	<u>8,048</u>	<u>10,495</u>	<u>18,543</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,377</u>	<u>182</u>	<u>1,559</u>
At 31 December 2017	<u>1,722</u>	<u>432</u>	<u>2,154</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	19,615	16,041
Other debtors	26,120	-
Directors' current accounts	<u>2,995</u>	<u>297</u>
	<u>48,730</u>	<u>16,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade creditors	50,650	35,806
Tax	36,924	47,843
VAT	14,649	18,705
Accruals and deferred income	<u>5,465</u>	<u>5,487</u>
	<u>107,688</u>	<u>107,841</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/18 £	31/12/17 £
Within one year	2,909	6,318
Between one and five years	<u>-</u>	<u>950</u>
	<u>2,909</u>	<u>7,268</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/18 £	31/12/17 £
40 (31/12/17 - 30)	Ordinary "A"	£1	40	30
40 (31/12/17 - 30)	Ordinary "B"	£1	40	30
			<u>80</u>	<u>60</u>

The following shares were issued during the year for cash at par :

10 Ordinary "A" shares of £1

10 Ordinary "B" shares of £1

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2018	32,199	40	32,239
Profit for the year	154,870		154,870
Dividends	<u>(186,000)</u>		<u>(186,000)</u>
At 31 December 2018	<u>1,069</u>	<u>40</u>	<u>1,109</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £51,500 (2017 - £65,500) were paid to the 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 1072 of the Companies Act 2006.