

**HAGLEY STEEL TRADING LIMITED**  
**UNAUDITED ACCOUNTS FOR THE**  
**YEAR ENDED 31 MARCH 2020**



**HAGLEY STEEL TRADING LIMITED**

**COMPANY INFORMATION**

Company Number 02673483 (England and Wales)

Directors Mr A J Laman

Registered office Unit 4a Falcon House  
Falcon Park  
Claymore  
Wilnecote  
TAMWORTH  
B77 5DQ

Business address 6A Norton Road  
Stourbridge  
West Midlands  
DY8 2AE

Accountants Harrison Jones & Co.  
Unit 4a Falcon House  
Falcon Park  
Claymore  
Wilnecote  
TAMWORTH  
B77 5DQ

**HAGLEY STEEL TRADING LIMITED**

**BALANCE SHEET**

**AT 31 MARCH 2020**

	<u>Notes</u>	£	<u>2020</u>	£	£	<u>2019</u>	£
<b>Fixed assets</b>							
Tangible assets	3			2084			1810
<b>Current assets</b>							
Stocks			15188			9500	
Debtors	4		87393			88140	
				102581		97640	
<b>Creditors (amounts falling due within one year)</b>	5		104253			87173	
<b>Net current (liabilities) assets</b>				(1672)			10467
<b>Net assets</b>				412			12277
<b>Capital and reserves</b>							
Called up share capital				2			2
Profit and loss account				410			12275
				412			12277

**HAGLEY STEEL TRADING LIMITED**

**BALANCE SHEET (continued)**

**AT 31 MARCH 2020**

For the year ended 31 March 2020, the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in accordance with s476. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 December 2020

*A. J. Laman*  
..... Director  
Mr A J Laman

Company No. 02673483 (England and Wales)

## HAGLEY STEEL TRADING LIMITED

### NOTES TO THE UNAUDITED ACCOUNTS

YEAR ENDED 31 MARCH 2020

#### **1 Accounting policies**

##### **1.1 Basis of preparation of the accounts**

The accounts have been prepared under the historical cost convention and in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **1.2 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over their expected useful lives as follows:-

Fixtures, fittings and equipment	15% reducing balance
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##### **1.3 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

##### **1.4 Revenue recognition**

Turnover is measured at the fair value of the consideration receivable net of value added tax.

Turnover for goods and services provided is recognised when the goods have been delivered and on completion of the service.

##### **1.5 Taxation**

Taxation represents the sum of tax currently payable. The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### **2 Employees**

The average number of persons employed by the company, including directors, during the year was 1 (2019 - 1 ).

**HAGLEY STEEL TRADING LIMITED**

**NOTES TO THE UNAUDITED ACCOUNTS**

**YEAR ENDED 31 MARCH 2020**

**3 Tangible fixed assets**

	<b><u>Plant and machinery etc.</u></b>	<b><u>Total</u></b>
	£	£
<b>Cost</b>		
At 1 April 2019	12983	12983
Additions	642	642
	<hr/>	<hr/>
At 31 March 2020	13625	13625
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2019	11173	11173
Charge for the year	368	368
	<hr/>	<hr/>
At 31 March 2020	11541	11541
	<hr/>	<hr/>
<b>Net book values</b>		
At 31 March 2020	2084	2084
	<hr/>	<hr/>
At 31 March 2019	1810	1810
	<hr/>	<hr/>

**4 Debtors**

	<b><u>2020</u></b>	<b><u>2019</u></b>
	£	£
<b>Due within one year</b>		
Trade debtors	80784	68765
Other debtors	6609	19375
	<hr/>	<hr/>
	87393	88140
	<hr/>	<hr/>

**HAGLEY STEEL TRADING LIMITED**

**NOTES TO THE UNAUDITED ACCOUNTS**

**YEAR ENDED 31 MARCH 2020**

**5 Creditors (amounts falling due within one year)**

	<u>2020</u>	<u>2019</u>
	£	£
Trade creditors	76300	50199
Bank overdraft	9609	9951
Social security and other taxes	16996	25518
Other creditors	1348	1505
	<hr/>	<hr/>
	104253	87173
	<hr/>	<hr/>

Bank borrowings are supported by a personal guarantee by the director and a fixed and floating charge on the assets of the company.

**6 Capital commitments**

	<u>2020</u>	<u>2019</u>
	£	£
Expenditure contracted but not provided in the accounts	-	-
	<hr/>	<hr/>

**7 Loan to the director**

Included in other debtors is the following short-term loan to the director.

<u>At</u> <u>1 April 2019</u>	<u>Amounts</u> <u>advanced</u>	<u>Amounts</u> <u>repaid</u>	<u>At</u> <u>31 March 2020</u>
£	£	£	£
19375	44252	(57018)	6609
<hr/>	<hr/>	<hr/>	<hr/>

The above loan is secured, interest free and repayable on demand.

**8 General information**

The company is a private company limited by shares and incorporated in England. Its registered office is Unit 4a, Falcon House, Falcon Park, Claymore, Wilnecote, Tamworth, Staffordshire, B77 5DQ.

The principal activity of the company is that of steel stockholders

The accounts are presented in sterling, which is the functional currency of the company and rounded to the nearest pound.