

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Haddon Special Steels Limited

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

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for the Year Ended 29 February 2020**

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Haddon Special Steels Limited
Company Information
for the Year Ended 29 February 2020

DIRECTOR:	Mr Paul Longmore
REGISTERED OFFICE:	The Courtyard 3A High Street Dronfield Derbyshire S18 1PX
REGISTERED NUMBER:	02786894 (England and Wales)
ACCOUNTANTS:	Landin Wilcock & Co Chartered Accountants 68 Queen Street Sheffield South Yorkshire S1 1WR
BANKERS:	The Royal Bank of Scotland 24 Lea Road Dronfield Derbyshire S18 1SB

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Haddon Special Steels Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Haddon Special Steels Limited for the year ended 29 February 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Haddon Special Steels Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Haddon Special Steels Limited and state those matters that we have agreed to state to the director of Haddon Special Steels Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Haddon Special Steels Limited and its director for our work or for this report.

It is your duty to ensure that Haddon Special Steels Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Haddon Special Steels Limited. You consider that Haddon Special Steels Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Haddon Special Steels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

17 September 2020

Balance Sheet
29 February 2020

	Notes	29/2/20 £	28/2/19 £
FIXED ASSETS			
Tangible assets	4	27,481	28,263
CURRENT ASSETS			
Debtors	5	2,544	1,397
Cash at bank		<u>20,545</u>	<u>28,621</u>
		23,089	30,018
CREDITORS			
Amounts falling due within one year	6	<u>(3,255)</u>	<u>(24,077)</u>
NET CURRENT ASSETS		<u>19,834</u>	<u>5,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,315</u>	<u>34,204</u>
CAPITAL AND RESERVES			
Called up share capital		990	990
Retained earnings		<u>46,325</u>	<u>33,214</u>
		<u>47,315</u>	<u>34,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

Balance Sheet - continued
29 February 2020

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 director and authorised for issue on 16 September 2020 and were signed by:

Mr Paul Longmore - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Haddon Special 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 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 the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on reducing balance

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

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.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2019	33,000	8,534	41,534
Disposals	-	(2,196)	(2,196)
At 29 February 2020	<u>33,000</u>	<u>6,338</u>	<u>39,338</u>
DEPRECIATION			
At 1 March 2019	5,280	7,991	13,271
Charge for year	660	74	734
Eliminated on disposal	-	(2,148)	(2,148)
At 29 February 2020	<u>5,940</u>	<u>5,917</u>	<u>11,857</u>
NET BOOK VALUE			
At 29 February 2020	<u>27,060</u>	<u>421</u>	<u>27,481</u>
At 28 February 2019	<u>27,720</u>	<u>543</u>	<u>28,263</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29/2/20 £	28/2/19 £
Trade debtors	421	421
Other debtors	<u>2,123</u>	<u>976</u>
	<u>2,544</u>	<u>1,397</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29/2/20 £	28/2/19 £
Trade creditors	101	65
Taxation and social security	1,677	3,058
Other creditors	<u>1,477</u>	<u>20,954</u>
	<u>3,255</u>	<u>24,077</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 29 February 2020 and 28 February 2019:

	29/2/20 £	28/2/19 £
Mr Paul Longmore		
Balance outstanding at start of year	827	-
Amounts advanced	1,147	827
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,974</u>	<u>827</u>

No interest was charged on the above advances.

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.