

**REGISTERED NUMBER: 05652207 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**H.S. CARLSTEEL ENGINEERING LIMITED**

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for the year ended 31 December 2018**

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**H.S. CARLSTEEL ENGINEERING LIMITED**

**Company Information  
for the year ended 31 December 2018**

**DIRECTORS:**

P Healey  
C C Springate  
C W Alleyne

**SECRETARY:**

C C Springate

**REGISTERED OFFICE:**

Kensington House  
3 Kensington  
Bishop Auckland  
Co. Durham  
DL14 6HX

**REGISTERED NUMBER:**

05652207 (England and Wales)

**ACCOUNTANTS:**

Mitchells Grievson Limited  
Kensington House  
3 Kensington  
Bishop Auckland  
Co. Durham  
DL14 6HX

**H.S. CARLSTEEL ENGINEERING LIMITED (REGISTERED NUMBER: 05652207)**

**Balance Sheet  
31 December 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>39,290</b>		53,294
<b>CURRENT ASSETS</b>					
Debtors	5	<b>341,695</b>		917,008	
Cash at bank and in hand		<b>281,044</b>		<b>449,542</b>	
		<b>622,739</b>		<b>1,366,550</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>572,496</b>		<b>1,308,466</b>	
<b>NET CURRENT ASSETS</b>			<b>50,243</b>		<b>58,084</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>89,533</b>		<b>111,378</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(2,264)</b>		<b>(30,285)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(1,541)</b>		<b>(1,541)</b>
<b>NET ASSETS</b>			<b>85,728</b>		<b>79,552</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>9</b>		<b>8</b>
Retained earnings			<b>85,719</b>		<b>79,544</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>85,728</b>		<b>79,552</b>

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)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2018**

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 on 6 September 2019 and were signed on its behalf by:

C C Springate - Director

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**1. STATUTORY INFORMATION**

H.S. Carlsteel Engineering 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on cost
Office equipment	- 25% on cost

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Notes to the Financial Statements - continued  
for the year ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>				
At 1 January 2018	106,828	13,500	10,505	130,833
Additions	-	-	1,741	1,741
At 31 December 2018	<u>106,828</u>	<u>13,500</u>	<u>12,246</u>	<u>132,574</u>
<b>DEPRECIATION</b>				
At 1 January 2018	60,272	10,689	6,578	77,539
Charge for year	11,639	2,811	1,295	15,745
At 31 December 2018	<u>71,911</u>	<u>13,500</u>	<u>7,873</u>	<u>93,284</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>34,917</u>	-	4,373	<u>39,290</u>
At 31 December 2017	<u>46,556</u>	<u>2,811</u>	<u>3,927</u>	<u>53,294</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2018	47,151	13,500	60,651
Transfer to ownership	(47,151)	(13,500)	(60,651)
At 31 December 2018	-	-	-
<b>DEPRECIATION</b>			
At 1 January 2018	32,805	10,689	43,494
Transfer to ownership	(32,805)	(10,689)	(43,494)
At 31 December 2018	-	-	-
<b>NET BOOK VALUE</b>			
At 31 December 2018	-	-	-
At 31 December 2017	<u>14,346</u>	<u>2,811</u>	<u>17,157</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	332,981	908,368
Other debtors	<u>8,714</u>	<u>8,640</u>
	<u>341,695</u>	<u>917,008</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2018**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	£	£
Bank loans and overdrafts	<b>31,603</b>	31,545
Hire purchase contracts	-	3,731
Payments on account	<b>76,104</b>	77,888
Trade creditors	<b>245,038</b>	888,443
Taxation and social security	<b>186,013</b>	187,912
Other creditors	<b>33,738</b>	118,947
	<u><b>572,496</b></u>	<u>1,308,466</u>

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

	<b>2018</b>	2017
	£	£
Bank loans	<u><b>2,264</b></u>	<u>30,285</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	2017
	£	£
Bank loans	<b>33,867</b>	61,830
Hire purchase contracts	-	3,731
	<u><b>33,867</b></u>	<u>65,561</u>

The bank loan is secured by personal guarantees.

The hire purchase contracts are secured on the assets to which they relate.

**9. RELATED PARTY DISCLOSURES**

**Global Iron and Steel Limited**

The directors Mr C Springate and Mr P Healey are also directors and shareholders of Global Iron and Steel Limited. During the year Global Iron and Steel Limited had sales to HS Carlsteel Engineering Limited.

**2018 2017**

Amount of sales to HS Carlsteel Engineering Limited within in the year **£177,322 £488,451**

Amount due to related party at the balance sheet date **£4,675 £ 83,438**



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.