

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
H.S. CARLSTEEL ENGINEERING LIMITED

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for the year ended 31 December 2022**

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H.S. CARLSTEEL ENGINEERING LIMITED

**Company Information
for the year ended 31 December 2022**

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		286,830		198,724
CURRENT ASSETS					
Debtors	5	1,576,979		690,803	
Cash at bank and in hand		<u>844,892</u>		<u>1,339,798</u>	
		2,421,871		2,030,601	
CREDITORS					
Amounts falling due within one year	6	<u>2,134,910</u>		<u>1,773,185</u>	
NET CURRENT ASSETS			<u>286,961</u>		<u>257,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			573,791		456,140
CREDITORS					
Amounts falling due after more than one year	7		(220,833)		(179,250)
PROVISIONS FOR LIABILITIES			<u>(51,294)</u>		<u>(34,350)</u>
NET ASSETS			<u><u>301,664</u></u>		<u><u>242,540</u></u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Retained earnings			<u>301,655</u>		<u>242,531</u>
SHAREHOLDERS' FUNDS			<u><u>301,664</u></u>		<u><u>242,540</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2022

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 and authorised for issue on 14 July 2023 and were signed on its behalf by:

C C Springate - Director

C W Alleyne - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

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
Fixtures and fittings	- 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 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2021 - 24) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	171,193	162,416	13,570	347,179
Additions	54,445	105,238	-	159,683
At 31 December 2022	225,638	267,654	13,570	506,862
DEPRECIATION				
At 1 January 2022	122,155	13,500	12,800	148,455
Charge for year	16,214	54,889	474	71,577
At 31 December 2022	138,369	68,389	13,274	220,032
NET BOOK VALUE				
At 31 December 2022	87,269	199,265	296	286,830
At 31 December 2021	49,038	148,916	770	198,724

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	64,365	148,916	213,281
Additions	54,445	105,238	159,683
At 31 December 2022	118,810	254,154	372,964
DEPRECIATION			
At 1 January 2022	30,058	-	30,058
Charge for year	12,531	54,889	67,420
At 31 December 2022	42,589	54,889	97,478
NET BOOK VALUE			
At 31 December 2022	76,221	199,265	275,486
At 31 December 2021	34,307	148,916	183,223

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,231,504	423,826
Other debtors	345,475	266,977
	<u>1,576,979</u>	<u>690,803</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	25,065	25,000
Hire purchase contracts	63,539	37,679
Payments on account	436,763	683,791
Trade creditors	1,010,033	838,101
Taxation and social security	68,706	72,062
Other creditors	530,804	116,552
	<u>2,134,910</u>	<u>1,773,185</u>

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

	2022	2021
	£	£
Bank loans	37,720	60,417
Hire purchase contracts	183,113	118,833
	<u>220,833</u>	<u>179,250</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>246,652</u>	<u>156,512</u>

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

9. RELATED PARTY DISCLOSURES

Global Iron and Steel Limited

The directors C C Springate and 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.

	2022	2021
Amounts of sales to HS Carlsteel Engineering Limited during the year	£214,820	£244,965
Amounts due to related party at the balance sheet date	£26,921	£14,706

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.