

REGISTERED NUMBER: 06864676 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

ABM Steel UK Ltd

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for the Year Ended 31 March 2017

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DIRECTOR: Mr Kemal Ali Esinduy

REGISTERED OFFICE: 31A Southbourne Road
Bournemouth
Dorset
BH6 5AE

REGISTERED NUMBER: 06864676 (England and Wales)

ACCOUNTANTS: Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		1,251		960
CURRENT ASSETS					
Debtors	5	80,263		312,885	
Cash at bank and in hand		<u>13,384</u>		<u>18,133</u>	
		93,647		331,018	
CREDITORS					
Amounts falling due within one year	6	<u>51,344</u>		<u>283,699</u>	
NET CURRENT ASSETS			<u>42,303</u>		<u>47,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,554		48,279
PROVISIONS FOR LIABILITIES	7		<u>250</u>		<u>192</u>
NET ASSETS			<u>43,304</u>		<u>48,087</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>42,304</u>		<u>47,087</u>
SHAREHOLDERS' FUNDS			<u>43,304</u>		<u>48,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 12 December 2017 and were signed by:

Mr Kemal Ali Esinduy - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

ABM Steel UK Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016	3,000	2,841	5,841
Additions	-	708	708
At 31 March 2017	<u>3,000</u>	<u>3,549</u>	<u>6,549</u>
DEPRECIATION			
At 1 April 2016	3,000	1,881	4,881
Charge for year	-	417	417
At 31 March 2017	<u>3,000</u>	<u>2,298</u>	<u>5,298</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>1,251</u>	<u>1,251</u>
At 31 March 2016	<u>-</u>	<u>960</u>	<u>960</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	79,901	262,737
Other debtors	<u>362</u>	<u>50,148</u>
	<u>80,263</u>	<u>312,885</u>

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

	31.3.17 £	31.3.16 £
Trade creditors	46,652	258,100
Taxation and social security	(1,556)	1,350
Other creditors	<u>6,248</u>	<u>24,249</u>
	<u>51,344</u>	<u>283,699</u>

7. **PROVISIONS FOR LIABILITIES**

	31.3.17 £	31.3.16 £
Deferred tax	<u>250</u>	<u>192</u>
		Deferred tax
		£
Balance at 1 April 2016		192
Charge to Income Statement during year		<u>58</u>
Balance at 31 March 2017		<u>250</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £13,100 were paid to the director .

9. ULTIMATE CONTROLLING PARTY

The company was under the control of the director Mr Ali Kemal Esinduy during the current and previous financial year by virtue of his 100% shareholding.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
ABM Steel UK Ltd

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 Report of the Director 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 ABM Steel UK Ltd for the year ended 31 March 2017 which comprise the Profit & Loss Account, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of ABM Steel UK Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABM Steel UK Ltd and state those matters that we have agreed to state to the director of ABM Steel UK Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that ABM Steel UK Ltd 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 ABM Steel UK Ltd. You consider that ABM Steel UK Ltd 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 ABM Steel UK Ltd. 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.

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
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London
N13 4XS

Date:

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.