

**Thames Steel (Services) Limited**  
**Filleted Unaudited Abridged Financial Statements**  
**31 March 2018**



**Thames Steel (Services) Limited**  
**Abridged Statement of Financial Position**  
**31 March 2018**

|   | Note | 2018<br>£      | 2017<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible assets                                       | 5    | 9,320          | 8,973          |
| Investments   | 6    | 2              | 2              |
|   |      | <u>9,322</u>   | <u>8,975</u>   |
| <b>Current assets</b>                                 |      |                |                |
| Stocks  |      | 1,000          | 1,000          |
| Debtors   |      | 424,690        | 369,496        |
| Cash at bank and in hand                              |      | 95,351         | 20,390         |
|   |      | <u>521,041</u> | <u>390,886</u> |
| <b>Creditors: amounts falling due within one year</b> |      | <u>360,164</u> | <u>321,816</u> |
| <b>Net current assets</b>                             |      | <u>160,877</u> | <u>69,070</u>  |
| <b>Total assets less current liabilities</b>          |      | <u>170,199</u> | <u>78,045</u>  |
| <b>Provisions</b>                                     |      |                |                |
| Taxation including deferred tax                       |      | 1,771          | 1,795          |
| <b>Net assets</b>                                     |      | <u>168,428</u> | <u>76,250</u>  |
| <b>Capital and reserves</b>                           |      |                |                |
| Called up share capital                               |      | 102            | 102            |
| Profit and loss account                               |      | 168,326        | 76,148         |
| <b>Shareholders funds</b>                             |      | <u>168,428</u> | <u>76,250</u>  |

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these abridged financial statements.

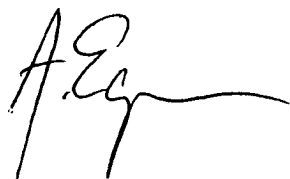
# Thames Steel (Services) Limited

## Abridged Statement of Financial Position *(continued)*

**31 March 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 14 December 2018, and are signed on behalf of the board by:

A D Egan  
Director



Company registration number: 8460827

D L Newham  
Director



The notes on pages 3 to 6 form part of these abridged financial statements.

**Thames Steel (Services) Limited**  
**Notes to the Abridged Financial Statements**  
**Year ended 31 March 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Hadleigh Business Centre, 351 London Road, Hadleigh, Benfleet, SS7 2BT.

**2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Thames Steel (Services) Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2018

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                       |
|-----------------------|---|-----------------------|
| Plant and machinery   | - | 25% reducing balance  |
| Fixtures and fittings | - | 25% reducing balance  |
| Computer Equipment    | - | 3 years straight line |

#### Investments in subsidiaries

Investments in subsidiaries are accounted for in accordance with the cost model, recorded at cost less any accumulated impairment losses.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### Financial instruments

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 assets of the entity after deducting all of its financial liabilities.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

# Thames Steel (Services) Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2018

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2017: 7).

### 5. Tangible assets

|                         | £             |
|-------------------------|---------------|
| <b>Cost</b>             |               |
| At 1 April 2017         | 18,037        |
| Additions               | 4,150         |
| <b>At 31 March 2018</b> | <b>22,187</b> |
| <b>Depreciation</b>     |               |
| At 1 April 2017         | 9,064         |
| Charge for the year     | 3,803         |
| <b>At 31 March 2018</b> | <b>12,867</b> |
| <b>Carrying amount</b>  |               |
| <b>At 31 March 2018</b> | <b>9,320</b>  |
| At 31 March 2017        | 8,973         |

### 6. Investments

|                                   | £        |
|-----------------------------------|----------|
| <b>Cost</b>                       |          |
| At 1 April 2017 and 31 March 2018 | 2        |
| <b>Impairment</b>                 |          |
| At 1 April 2017 and 31 March 2018 | –        |
| <b>Carrying amount</b>            |          |
| <b>At 31 March 2018</b>           | <b>2</b> |
| At 31 March 2017                  | 2        |

### 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

|          | 2018                    |                |                     |
|----------|-------------------------|----------------|---------------------|
|          | Balance brought forward | Amounts repaid | Balance outstanding |
|          | £                       | £              | £                   |
| A D Egan | (21)                    | 20             | (1)                 |
|          | <u>(21)</u>             | <u>20</u>      | <u>(1)</u>          |
|          | 2017                    |                |                     |
|          | Balance brought forward | Amounts repaid | Balance outstanding |
|          | £                       | £              | £                   |
| A D Egan | (65)                    | 44             | (21)                |
|          | <u>(65)</u>             | <u>44</u>      | <u>(21)</u>         |

# **Thames Steel (Services) Limited**

## **Notes to the Abridged Financial Statements** *(continued)*

**Year ended 31 March 2018**

### **8. Related party transactions**

The company was under the control of its parent company throughout the current period.

During the period the company was credited £nil (2017: charged £14,730) for purchases and operational recharges by related companies. At the year end the company was owed £90,475 (2017: £55,586) by related companies.

### **9. Controlling party**

The ultimate parent company is Steel Arts (UK) Limited, a company registered in England and Wales.