

COMPANY REGISTRATION NUMBER 09719701

**YORKSHIRE MAN OF STEEL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# YORKSHIRE MAN OF STEEL LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	J E Hughes S A Mehdi
<b>Company number</b>	09719701
<b>Registered office</b>	The Gatehouse Newburgh Works Bradwell Hope Valley S33 9NT
<b>Accountants</b>	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF

---

# YORKSHIRE MAN OF STEEL LIMITED

## CONTENTS

---

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 11

---

# **YORKSHIRE MAN OF STEEL LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2021**

---

The directors present their annual report and financial statements for the year ended 30 June 2021.

#### **Principal activities**

The principal activity of the company continued to be that of generating revenue and profit from trading to support its parent company's charitable activities.

#### **Directors**

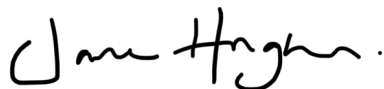
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J E Hughes  
S A Mehdi

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



J E Hughes  
**Director**

21 February 2022

6 Broadfield Court  
Broadfield Way  
Sheffield  
S8 0XF

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS  
OF YORKSHIRE MAN OF STEEL LIMITED FOR THE YEAR ENDED 30 JUNE  
2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yorkshire Man of Steel Limited for the year ended 30 June 2021 which comprise the profit and loss account, the balance sheet, the 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Yorkshire Man of Steel Limited, as a body, in accordance with the terms of our engagement letter dated 25 November 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Yorkshire Man of Steel Limited and state those matters that we have agreed to state to the Board of Directors of Yorkshire Man of Steel Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yorkshire Man of Steel Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Yorkshire Man of Steel 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 loss of Yorkshire Man of Steel Limited. You consider that Yorkshire Man of Steel 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 Yorkshire Man of Steel 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.

**UHY Hacker Young**

21 February 2022

**Chartered Accountants**

# YORKSHIRE MAN OF STEEL LIMITED

## PROFIT AND LOSS ACCOUNT

### FOR THE YEAR ENDED 30 JUNE 2021

---

	2021	2020 as restated
	£	£
Turnover	20,840	53,658
Administrative expenses	(22,614)	(56,398)
	<hr/>	<hr/>
Loss before taxation	(1,774)	(2,740)
Tax on loss	-	-
	<hr/>	<hr/>
Loss for the financial year	(1,774)	(2,740)
	<hr/> <hr/>	<hr/> <hr/>

# YORKSHIRE MAN OF STEEL LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2021

		2021		2020 as restated	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	5,497		29,916	
Cash at bank and in hand		11,148		188	
		<u>16,645</u>		<u>30,104</u>	
<b>Creditors: amounts falling due within one year</b>	4	(25,649)		(37,334)	
<b>Net current liabilities</b>			(9,004)		(7,230)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			(9,104)		(7,330)
<b>Total equity</b>			(9,004)		(7,230)

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 21 February 2022 and are signed on its behalf by:

J E Hughes  
Director

Company Registration No. 09719701

# YORKSHIRE MAN OF STEEL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

---

	Share capital £	Profit and loss reserves £	Total £
<b>As restated for the period ended 30 June 2020:</b>			
<b>Balance at 1 July 2019</b>	100	(4,590)	(4,490)
<b>Year ended 30 June 2020:</b>			
Loss and total comprehensive income for the year	-	(2,740)	(2,740)
	<u>100</u>	<u>(7,330)</u>	<u>(7,230)</u>
<b>Balance at 30 June 2020</b>	100	(7,330)	(7,230)
<b>Year ended 30 June 2021:</b>			
Loss and total comprehensive income for the year	-	(1,774)	(1,774)
	<u>100</u>	<u>(9,104)</u>	<u>(9,004)</u>
<b>Balance at 30 June 2021</b>	<u>100</u>	<u>(9,104)</u>	<u>(9,004)</u>



# **YORKSHIRE MAN OF STEEL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2021**

---

#### **1 Accounting policies**

##### **Company information**

Yorkshire Man of Steel Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Gatehouse, Newburgh Works, Bradwell, Hope Valley, S33 9NT.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

##### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# YORKSHIRE MAN OF STEEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

---

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# YORKSHIRE MAN OF STEEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

---

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# YORKSHIRE MAN OF STEEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

### 3 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	29,916
Corporation tax recoverable	5,497	-
	<u>5,497</u>	<u>29,916</u>

# YORKSHIRE MAN OF STEEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	24,699	6,384
Other creditors	950	30,950
	<u>25,649</u>	<u>37,334</u>

### 5 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2021 £	2020 £
<b>Amounts due to related parties</b>		
Entities with control, joint control or significant influence over the company	24,699	6,384
	<u>24,699</u>	<u>6,384</u>

### 6 Parent company

The ultimate parent company and controlling party is Yorkshire Icon Limited, a company limited by guarantee and registered in England and Wales.

### 7 Prior period adjustment

The adjustment relates to the recognition of donations made to the parent entity.

#### Changes to the balance sheet

	As previously reported £	Adjustment £	As restated at 30 Jun 2020 £
<b>Creditors due within one year</b>			
Taxation	(5,497)	5,497	-
Other creditors	(7,334)	(30,000)	(37,334)
Net assets	<u>17,273</u>	<u>(24,503)</u>	<u>(7,230)</u>
<b>Capital and reserves</b>			
Profit and loss reserves	<u>17,173</u>	<u>(24,503)</u>	<u>(7,330)</u>

# YORKSHIRE MAN OF STEEL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2021

---

#### 7 Prior period adjustment (Continued)

##### Changes to the profit and loss account

	As previously reported	Adjustment	As restated
Period ended 30 June 2020	£	£	£
Administrative expenses	(26,398)	(30,000)	(56,398)
Taxation	(5,497)	5,497	-
Profit/(loss) for the financial period	21,763	(24,503)	(2,740)
	<u>          </u>	<u>          </u>	<u>          </u>

# **YORKSHIRE MAN OF STEEL LIMITED**

## **DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021**

---

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	20,840	53,658
 <b>Administrative expenses</b>	 (22,614)	 (56,398)
 <b>Operating loss</b>	 <u>(1,774)</u>	 <u>(2,740)</u>

---

# **YORKSHIRE MAN OF STEEL LIMITED**

## **SCHEDULE OF ADMINISTRATIVE EXPENSES**

### **FOR THE YEAR ENDED 30 JUNE 2021**

---

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Legal and professional fees	-	1,685
Accountancy	950	950
Charitable donations	21,664	53,742
Bank charges	-	21
	<hr/>	<hr/>
	22,614	56,398
	<hr/>	<hr/>

---