

**Company Registration Number 02145002**

**Birmingham Metal Co Limited**

**Abbreviated Accounts**

**31 December 2013**



**MCABA LIMITED T/A MITCHELLS**  
Chartered Accountants & Statutory Auditor  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

# **Birmingham Metal Co Limited**

## **Abbreviated Accounts**

**Year Ended 31 December 2013**

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# **Birmingham Metal Co Limited**

## **Independent Auditor's Report to Birmingham Metal Co Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Birmingham Metal Co Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



RICHARD TRUEMAN FCA (Senior Statutory Auditor)  
For and on behalf of  
MCABA LIMITED T/A MITCHELLS  
Chartered Accountants & Statutory Auditor

91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

7 May 2014



# Birmingham Metal Co Limited


## Abbreviated Balance Sheet

31 December 2013

	Note	2013 £	2012 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		<u>11,522</u>	<u>1,390</u>
<b>Current Assets</b>			
Stocks		49,081	25,143
Debtors		286,742	287,417
Cash at bank and in hand		<u>83,347</u>	<u>107,677</u>
		419,170	420,237
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<u>282,297</u>	<u>320,108</u>
<b>Net Current Assets</b>		<b>136,873</b>	<b>100,129</b>
<b>Total Assets Less Current Liabilities</b>		<b>148,395</b>	<b>101,519</b>
<b>Creditors. Amounts falling due after more than one year</b>	<b>4</b>	<b>10,622</b>	<b>32,004</b>
		<u>137,773</u>	<u>69,515</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>6</b>	102	102
Share premium account		124,898	124,898
Other reserves		98	98
Profit and loss account		<u>12,675</u>	<u>(55,583)</u>
<b>Shareholders' Funds</b>		<b>137,773</b>	<b>69,515</b>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 7 May 2014, and are signed on their behalf by



Terence Roberts  
Director

Company Registration Number 02145002

The notes on pages 3 to 5 form part of these abbreviated accounts

# **Birmingham Metal Co Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 December 2013**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

Plant & Machinery	-	10% straight line
Fixtures & Fittings	-	12 5% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### **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.

# Birmingham Metal Co Limited

## Notes to the Abbreviated Accounts

Year Ended 31 December 2013

### 2 Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 January 2013	491,706
Additions	12,900
Disposals	<u>(18,402)</u>
<b>At 31 December 2013</b>	<b><u>486,204</u></b>
<b>Depreciation</b>	
At 1 January 2013	490,316
Charge for year	2,768
On disposals	<u>(18,402)</u>
<b>At 31 December 2013</b>	<b><u>474,682</u></b>
<b>Net Book Value</b>	
<b>At 31 December 2013</b>	<b><u>11,522</u></b>
At 31 December 2012	<u>1,390</u>

### 3. Creditors Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>21,131</u>	<u>21,131</u>

### 4. Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>10,622</u>	<u>32,004</u>

### 5. Transactions with the directors

#### Birmingham Metal Trading

Birmingham Metal Trading is a personal business of Terence Roberts, a director and shareholder in Birmingham Metal Company Limited. During the year the sole trader business made sales to the company of £754,482 (2012 £34,469). There is an intercompany trading balance between the two entities, and at the year end the company was owed £17,470 (2012 (£13,859)), which is included within other debtors.

There were monthly recharges from Birmingham Metal Trading to the company for security (£1,000p/m), manufacturing support (£1,000p/m), and maintenance (£2,000 p/m) totalling £48,000 (2012 £48,000).



# Birmingham Metal Co Limited

## Notes to the Abbreviated Accounts

Year Ended 31 December 2013

### 6 Share capital

#### Authorised share capital:

	2013	2012
	£	£
102 Ordinary shares of £1 each	<u>102</u>	<u>102</u>

#### Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>