

REGISTERED NUMBER: 02889981 (England and Wales)

A. P. METALISING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

McGregors Corporate
Chartered Accountants
i2 Mansfield Suite 0.3
Hamilton Court
Oakham Business Park
Mansfield
Nottinghamshire
NG18 5FB

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for the Year Ended 30th September 2018**

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A. P. METALISING LIMITED
COMPANY INFORMATION
for the Year Ended 30th September 2018

DIRECTORS:

Mrs A H Hall
Mr D C Pickup
Mr C J Wigley
Mr J D Pickup

SECRETARY:

Mrs A H Hall

REGISTERED OFFICE:

Dunsford Road
Meadow Lane Industrial Estate
Meadow Lane
Alfreton
Derbyshire
DE55 7RH

REGISTERED NUMBER:

02889981 (England and Wales)

ACCOUNTANTS:

McGregors Corporate
Chartered Accountants
i2 Mansfield Suite 0.3
Hamilton Court
Oakham Business Park
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Nottinghamshire
NG18 5FB

BALANCE SHEET
30th September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		417,880		456,039
CURRENT ASSETS					
Stocks		14,224		15,428	
Debtors	5	131,604		136,755	
Cash at bank and in hand		5,649		13,592	
		<u>151,477</u>		<u>165,775</u>	
CREDITORS					
Amounts falling due within one year	6	<u>488,316</u>		<u>428,055</u>	
NET CURRENT LIABILITIES			<u>(336,839)</u>		<u>(262,280)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,041		193,759
CREDITORS					
Amounts falling due after more than one year	7		(72,218)		(112,209)
PROVISIONS FOR LIABILITIES			<u>(6,116)</u>		<u>(19,523)</u>
NET ASSETS			<u>2,707</u>		<u>62,027</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			2,705		62,025
SHAREHOLDERS' FUNDS			<u>2,707</u>		<u>62,027</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17th June 2019 and were signed on its behalf by:

Mr D C Pickup - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30th September 2018

1. STATUTORY INFORMATION

A. P. Metalising 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.

Improvements to property	- 5% on cost
Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

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 30th September 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st October 2017	158,035	682,663	4,398
Additions	-	5,526	125
Disposals	-	-	(576)
Reclassification/transfer	-	-	(1,170)
At 30th September 2018	<u>158,035</u>	<u>688,189</u>	<u>2,777</u>
DEPRECIATION			
At 1st October 2017	53,799	352,506	2,210
Charge for year	7,902	30,710	235
Eliminated on disposal	-	-	(367)
Reclassification/transfer	-	-	(630)
At 30th September 2018	<u>61,701</u>	<u>383,216</u>	<u>1,448</u>
NET BOOK VALUE			
At 30th September 2018	<u>96,334</u>	<u>304,973</u>	<u>1,329</u>
At 30th September 2017	<u>104,236</u>	<u>330,157</u>	<u>2,188</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st October 2017	25,944	5,981	877,021
Additions	-	735	6,386
Disposals	-	-	(576)
Reclassification/transfer	-	1,170	-
At 30th September 2018	<u>25,944</u>	<u>7,886</u>	<u>882,831</u>
DEPRECIATION			
At 1st October 2017	6,486	5,981	420,982
Charge for year	4,865	624	44,336
Eliminated on disposal	-	-	(367)
Reclassification/transfer	-	630	-
At 30th September 2018	<u>11,351</u>	<u>7,235</u>	<u>464,951</u>
NET BOOK VALUE			
At 30th September 2018	<u>14,593</u>	<u>651</u>	<u>417,880</u>
At 30th September 2017	<u>19,458</u>	<u>-</u>	<u>456,039</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st October 2017 and 30th September 2018	<u>288,164</u>	<u>25,944</u>	<u>314,108</u>
DEPRECIATION			
At 1st October 2017	83,398	6,486	89,884
Charge for year	<u>19,346</u>	<u>4,865</u>	<u>24,211</u>
At 30th September 2018	<u>102,744</u>	<u>11,351</u>	<u>114,095</u>
NET BOOK VALUE			
At 30th September 2018	<u>185,420</u>	<u>14,593</u>	<u>200,013</u>
At 30th September 2017	<u>204,766</u>	<u>19,458</u>	<u>224,224</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	119,724	120,696
Other debtors	<u>11,880</u>	<u>16,059</u>
	<u>131,604</u>	<u>136,755</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	39,991	39,991
Trade creditors	47,260	25,973
Amounts owed to group undertakings	376,613	326,176
Taxation and social security	15,663	27,366
Other creditors	<u>8,789</u>	<u>8,549</u>
	<u>488,316</u>	<u>428,055</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>72,218</u>	<u>112,209</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>112,209</u>	<u>152,200</u>

Amounts due to the bank are secured upon a fixed and floating charge on the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30th September 2018

9. RELATED PARTY DISCLOSURES

Included within other creditors is a balance of £376,613 (2017: £318,976) due to Pickup Holdings Limited, the parent company.

The balance is interest free, unsecured and repayable upon demand.

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Pickup Holdings Limited. In the opinion of the directors there is no ultimate controlling party.

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.