

Company Registration No. 03335911 (England and Wales)

PRO-METAL PRODUCTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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PRO-METAL PRODUCTS LIMITED

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PRO-METAL PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		340,000		340,000
Current assets					
Stocks		250		250	
Debtors		187,846		169,053	
Cash at bank and in hand		118,164		109,831	
		<u>306,260</u>		<u>279,134</u>	
Creditors: amounts falling due within one year		<u>(173,355)</u>		<u>(166,753)</u>	
Net current assets			132,905		112,381
Total assets less current liabilities			<u>472,905</u>		<u>452,381</u>
Provisions for liabilities			(56)		(67)
			<u>472,849</u>		<u>452,314</u>
Capital and reserves					
Called up share capital	3		70,000		70,000
Revaluation reserve			10,995		10,995
Profit and loss account			<u>391,854</u>		<u>371,319</u>
Shareholders' funds			<u>472,849</u>		<u>452,314</u>


For the financial year ended 30 June 2014 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 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 financial statements.

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

Approved by the Board for issue on 16 January 2015



Mr M R Goodie
Director

Company Registration No. 03335911

PRO-METAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised upon performance of the service or despatch of the goods.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% Straight Line
Motor vehicles	20 % Straight Line

Investment properties are valued on an existing use open market value basis. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 July 2013 & at 30 June 2014	340,000
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At 30 June 2013	340,000
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PRO-METAL PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	70,000 Ordinary shares of £1 each	70,000	70,000
		<u>70,000</u>	<u>70,000</u>