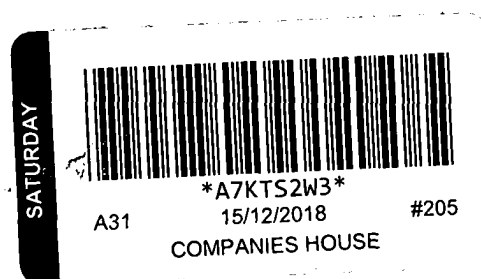


REGISTRARS COPY

COMPANY NO. 04094726

METAL CENTRES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



J DANIELS & CO LTD

CHARTERED ACCOUNTANTS

DIRECTOR: J A DANIELS FCA

Address & Registered Office: 10 Wallers Hoppet, Loughton, Essex, IG10 1SP
T: 020 8508 5172
M: 07752 737126
F: 020 3174 1170
E: john@jdco.co.uk
Incorporated in England & Wales Company No. 7553480

METAL CENTRES LTD

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For the year ended 31 March 2018

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COMPANY INFORMATION

For the year ended 31 March 2018

DIRECTORS:

Martin J Hale
John A Daniels

REGISTERED OFFICE:

10 Wallers Hoppet
Loughton
Essex IG10 1SP

REGISTERED NUMBER:

04094726 (England and Wales)

ACCOUNTANTS:

J Daniels & Co Ltd
10 Wallers Hoppet
Loughton
Essex IG10 1SP

BALANCE SHEET**31 March 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|--------------------|--------------------|
| CURRENT ASSETS | | | |
| Stocks | | 8,543 | 21,041 |
| Debtors | 4 | 98,278 | 159,195 |
| Cash at bank and in hand | | 109,956 | 38,578 |
| | | <hr/> 216,777 | <hr/> 218,814 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 191,717 | 185,968 |
| | | <hr/> 25,060 | <hr/> 32,846 |
| NET CURRENT ASSETS | | | |
| | | <hr/> 25,060 | <hr/> 32,846 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <hr/> 25,060 | <hr/> 32,846 |
| PROVISIONS FOR LIABILITIES | | | |
| | | <hr/> - | <hr/> - |
| NET ASSETS | | | |
| | | <hr/> <hr/> 25,060 | <hr/> <hr/> 32,846 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 2 | 2 |
| Retained earnings | | 25,058 | 32,844 |
| | | <hr/> 25,060 | <hr/> 32,846 |
| SHAREHOLDERS' FUNDS | | | |
| | | <hr/> <hr/> 25,060 | <hr/> <hr/> 32,846 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

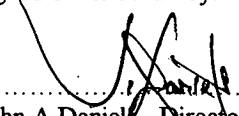
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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
signed on its behalf by:

12th December

2018 and were


John A Daniels - Director

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 March 2018****1. STATUTORY INFORMATION**

Metal Centres Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Transition to Financial Reporting Standard 102

The date of transition for the Financial Reporting Standard 102 purposes was 1 April 2015. As part of the transition process, there have been no changes to accounting policies. In addition, there have been no transitional adjustments necessary to reconcile equity determined in accordance with the previous financial reporting framework to equity determined in accordance with the Financial Reporting Standard 102 as at the date of transition and at the end of the latest period presented in the company's most recent financial statements determined in accordance with its previous financial reporting framework. No transitional adjustments have been required, in addition, to reconcile the profit or loss determined in accordance with the company's previous financial reporting framework for the latest period in the company's most recent annual financial statements to its profit or loss determined in accordance with the Financial Reporting Standard 102 for the same period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are stated 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 included in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Deferred tax

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exemptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2018

2. ACCOUNTING POLICIES (continued)

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company does not operate a pension scheme.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017: 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------|---------------|----------------|
| VAT | - | 2,445 |
| Debtors | 69,061 | 123,211 |
| Deposits in advance | 29,217 | 33,539 |
| | <u>98,278</u> | <u>159,195</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|----------------------------------|----------------|----------------|
| Trade creditors | 5,838 | - |
| VAT | 1,373 | - |
| Tax | 426 | 1,888 |
| Directors' loan accounts | 6 | 6 |
| Loan account: J Daniels & Co Ltd | 184,074 | 184,074 |
| | <u>191,717</u> | <u>185,968</u> |

6. RELATED PARTY DISCLOSURES

The Director Martin J Hale operates a sole trading business. Consultancy services provided by the business during the year totalled £8,900 (2017: £5,800).

The director John A Daniels is the controlling shareholder in J Daniels & Co Ltd, the accountants for the company. The charge for accounting services provided by J Daniels & Co Ltd during the year was £6,900 (2017: £2,000). The loan account with J Daniels & Co Ltd at the year end was £184,074 (2017: £184,074).