

REGISTERED NUMBER: 04881544 (England and Wales)

Financial Statements
for the Year Ended 31 March 2019
for
Blencathra Alloys Limited

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for the Year Ended 31 March 2019

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Blencathra Alloys Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr F M Wilson
Mrs N J Faris-Wilson

REGISTERED OFFICE:

Wells Road Business Centre
Wells Road
ILKLEY
LS29 9JB

REGISTERED NUMBER:

04881544 (England and Wales)

Statement of Financial Position
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		2,416		1,424
CURRENT ASSETS					
Debtors	5	2,585,087		1,289,452	
Cash at bank and in hand		<u>144,057</u>		<u>113,170</u>	
		2,729,144		1,402,622	
CREDITORS					
Amounts falling due within one year	6	<u>2,560,707</u>		<u>1,230,072</u>	
NET CURRENT ASSETS			<u>168,437</u>		<u>172,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			170,853		173,974
PROVISIONS FOR LIABILITIES			<u>460</u>		<u>-</u>
NET ASSETS			<u>170,393</u>		<u>173,974</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>170,291</u>		<u>173,872</u>
SHAREHOLDERS' FUNDS			<u>170,393</u>		<u>173,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.
- (b)

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 and authorised for issue by the Board of Directors on 31 July 2019 and were signed on its behalf by:

Mr F M Wilson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Blencathra Alloys Limited is a private company, limited by shares, registered in England and Wales. The company's registered number can be found on the Company Information page.

The company's trading address is:-

Unit G4
Globe Works
Pensitone Road
Sheffield
S6 3AE

The presentation currency of the financial statements is Pounds Sterling (£).

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 represents the value of goods delivered during the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 15% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

The directors do not know of any material uncertainties related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	6,690	8,316	15,006
Additions	-	1,249	1,249
Disposals	(5,000)	(2,124)	(7,124)
At 31 March 2019	<u>1,690</u>	<u>7,441</u>	<u>9,131</u>
DEPRECIATION			
At 1 April 2018	6,449	7,133	13,582
Charge for year	48	209	257
Eliminated on disposal	(5,000)	(2,124)	(7,124)
At 31 March 2019	<u>1,497</u>	<u>5,218</u>	<u>6,715</u>
NET BOOK VALUE			
At 31 March 2019	<u>193</u>	<u>2,223</u>	<u>2,416</u>
At 31 March 2018	<u>241</u>	<u>1,183</u>	<u>1,424</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	2,250,683	958,153
Other debtors	<u>334,404</u>	<u>331,299</u>
	<u>2,585,087</u>	<u>1,289,452</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	913,925	346,848
Taxation and social security	326,097	224,940
Other creditors	1,320,685	658,284
	<u>2,560,707</u>	<u>1,230,072</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.3.18
	£	£
Within one year	7,150	-
Between one and five years	-	14,950
	<u>7,150</u>	<u>14,950</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Other creditors	<u>1,319,019</u>	<u>657,529</u>

Close Invoice Finance holds a fixed and floating charge over all the company's assets.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.03.2019	31.03.2018
	£	£
Director		
Balance outstanding at start of year	134,684	134,684
Amounts advanced	3,284	-
Amounts repaid	(117,548)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,420</u>	<u>134,684</u>

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.