REGISTERED NUMBER: 04930043 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Ab Metalworks Limited

Contents of the Financial Statements
for the year ended 31 December 2017

Ab Metalworks Limited

Company Information
for the year ended 31 December 2017

DIRECTORS:	PR Mitchell T Saleng
SECRETARY:	
REGISTERED OFFICE:	2 Angel Lane DUNMOW Essex CM6 1AQ
REGISTERED NUMBER:	04930043 (England and Wales)
ACCOUNTANTS:	Simpson Forbes Accountants Unit 6,CherryTree Farm Blackmore End Road Sible Hedingham Essex CO9 3LZ

Ab Metalworks Limited (Registered number: 04930043)

Balance Sheet
31 December 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		1,125		-
Tangible assets	5		36,433		32,771
			37,558		32,771
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	6	196,961		150,761	
Prepayments and accrued income		-		1,200	
Cash at bank		260,527		122,783	
		461,488		278,744	
CREDITORS					
Amounts falling due within one year	7	145,528		66,274	
NET CURRENT ASSETS			315,960		212,470
TOTAL ASSETS LESS CURRENT LIABILITIES			353,518		245,241
PROVISIONS FOR LIABILITIES			6,423		5,913
NET ASSETS			347,095		239,328
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			347,093		239,326
SHAREHOLDERS' FUNDS			347,095		239,328

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2017

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 15 March 2018 and were signed on its behalf by:

PR Mitchell - Director

1. STATUTORY INFORMATION

Ab Metalworks 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 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.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% 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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	1,500
At 31 December 2017	1,500
AMORTISATION	
Charge for year	375
At 31 December 2017	375
NET BOOK VALUE	
At 31 December 2017	1,125

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	153,462
Additions	25,648
At 31 December 2017	179,110
DEPRECIATION	
At 1 January 2017	120,691
Charge for year	21,986
At 31 December 2017	142,677
NET BOOK VALUE	
At 31 December 2017	36,433
At 31 December 2016	32,771

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

	2017 £	2016 £
Trade debtors	196,961	150,761

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	31,051	14,772
Taxation and social security	99,586	48,468
Other creditors	14,891	3,034
	145,528	66,274

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
PR Mitchell		
Balance outstanding at start of year	(1,429)	2,705
Amounts repaid	-	(4,134)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	(1,429)

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £73,600 (2016 - £34,890) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.