

Registered Number 05259237

A & M METALS LIMITED

Abbreviated Accounts

31 October 2008

A & M METALS LIMITED

Registered Number 05259237

Balance Sheet as at 31 October 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible	2	320,000	340,000
Tangible	3	<u>177,675</u>	<u>172,128</u>
Total fixed assets		497,675	512,128
Current assets			
Stocks		201,123	156,400
Debtors		251,405	271,452
Cash at bank and in hand		880,180	261,020
Total current assets		<u>1,332,708</u>	<u>688,872</u>
Creditors: amounts falling due within one year		(533,119)	(516,426)
Net current assets		799,589	172,446
Total assets less current liabilities		<u>1,297,264</u>	<u>684,574</u>
Creditors: amounts falling due after one year		(0)	(4,442)
Provisions for liabilities and charges		(18,000)	(14,000)
Total net Assets (liabilities)		1,279,264	666,132
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>1,279,262</u>	<u>666,130</u>
Shareholders funds		<u>1,279,264</u>	<u>666,132</u>

- a. For the year ending 31 October 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 29 October 2009

And signed on their behalf by:
J Morgan, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Goodwill Goodwill is amortised over 20 years which period the directors consider to be its useful economic life. Operating leases Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred. Stocks and work in progress Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Deferred taxation Full provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Plant and machinery	5.00% Straight Line
Motor Vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2007	400,000
At 31 October 2008	<u>400,000</u>
Depreciation	
At 31 October 2007	60,000
Charge for year	20,000
At 31 October 2008	<u>80,000</u>
Net Book Value	
At 31 October 2007	340,000
At 31 October 2008	<u>320,000</u>

3 Tangible fixed assets

Cost	£
At 31 October 2007	203,663
additions	29,840
disposals	(7,048)
revaluations	
transfers	
At 31 October 2008	<u>226,455</u>
Depreciation	
At 31 October 2007	31,535
Charge for year	20,614
on disposals	<u>(3,369)</u>
At 31 October 2008	<u>48,780</u>

Net Book Value	
At 31 October 2007	172,128
At 31 October 2008	<u>177,675</u>

4 Transactions with directors

Included within debtors is a loan of £67760 (2007 nil) to J Morgan, a director. The maximum amount outstanding during the year was £162023.