

Registered Number: 05259237

England and Wales

A & M Metals Limited

Unaudited Abbreviated Financial Statements

For the year ended 31 October 2014

A & M Metals Limited
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A & M Metals Limited
Abbreviated Balance Sheet
As at 31 October 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	200,000	220,000
Tangible assets	3	224,190	191,889
		424,190	411,889
Current assets			
Stocks		301,930	185,000
Debtors		221,132	540,939
Cash at bank and in hand		484,302	405,101
		1,007,364	1,131,040
Creditors: amounts falling due within one year		(220,031)	(382,863)
Net current assets		787,333	748,177
Total assets less current liabilities		1,211,523	1,160,066
Provisions for liabilities		(44,000)	(35,000)
Net assets		1,167,523	1,125,066
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,167,521	1,125,064
Shareholders funds		1,167,523	1,125,066

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

J Morgan Director

Date approved by the board: 29 April 2015

A & M Metals Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 October 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension Costs

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Plant and Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

A & M Metals Limited
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2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 November 2013	400,000
At 31 October 2014	400,000
Amortisation	
At 01 November 2013	180,000
Charge for year	20,000
At 31 October 2014	200,000
Net Book Values	
At 31 October 2014	200,000
At 31 October 2013	220,000

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 November 2013	353,038
Additions	87,802
Disposals	(35,945)
At 31 October 2014	404,895
Depreciation	
At 01 November 2013	161,149
Disposals	(16,728)
Charge for year	36,284
At 31 October 2014	180,705
Net book values	
At 31 October 2014	224,190
At 31 October 2013	191,889

4 Share capital

	2014	2013
Allotted called up and fully paid	£	£
2 Ordinary shares of £1.00 each	2	2
	2	2

A & M Metals Limited
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5 Loan to Directors

	At 01/11/2013	Loaned	Repaid	Interest	At 31/10/2014
	£	£	£	£	£
J Morgan					
Overdrawn directors' loan	187,210	67,999	281,379	-	(26,170)
	187,210	67,999	281,379	-	(26,170)

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.