

Registered Number:05259237

England and Wales

A & M Metals Limited

Unaudited Financial Statements

For the year ended 31 October 2019

A & M Metals Limited

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Statement of Financial Position  
As at 31 October 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	2	100,000	120,000
Property, plant and equipment	3	217,304	176,385
		<b>317,304</b>	<b>296,385</b>
<b>Current assets</b>			
Inventories		451,230	300,000
Trade and other receivables	4	1,780,782	1,406,596
Cash and cash equivalents		1,549,418	1,773,315
		<b>3,781,430</b>	<b>3,479,911</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(496,612)	(562,869)
<b>Net current assets</b>		<b>3,284,818</b>	<b>2,917,042</b>
<b>Total assets less current liabilities</b>		<b>3,602,122</b>	<b>3,213,427</b>
<b>Provisions for liabilities</b>		(41,000)	(33,500)
<b>Net assets</b>		<b>3,561,122</b>	<b>3,179,927</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		3,561,120	3,179,925
<b>Shareholders' funds</b>		<b>3,561,122</b>	<b>3,179,927</b>

For the year ended 31 October 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 04 May 2020 and were signed by:

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J Morgan Director

## A & M Metals Limited

### Notes to the Financial Statements For the year ended 31 October 2019

#### Statutory Information

A & M Metals Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05259237.

Registered address:  
c/o de Longa & Company  
Ffordd Celyn  
Lon Parcwr Business Park  
Ruthin  
LL15 1NJ

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

##### Revenue recognition

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

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of 20 years.

##### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

##### Inventories

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.

##### 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.

##### Hire purchase and leasing commitments

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

##### Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes 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.

A & M Metals Limited

Notes to the Financial Statements Continued  
For the year ended 31 October 2019

**2. Intangible fixed assets**

	Goodwill
<b>Cost or valuation</b>	<b>£</b>
At 01 November 2018	400,000
At 31 October 2019	<b>400,000</b>
<b>Amortisation</b>	
At 01 November 2018	280,000
Charge for year	20,000
At 31 October 2019	<b>300,000</b>
<b>Net book value</b>	
At 31 October 2019	<b>100,000</b>
At 31 October 2018	<b>120,000</b>

**3. Property, plant and equipment**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 01 November 2018	320,533	60,150	10,908	391,591
Additions	4,500	94,000	1,004	99,504
Disposals	-	(13,750)	-	(13,750)
At 31 October 2019	<b>325,033</b>	<b>140,400</b>	<b>11,912</b>	<b>477,345</b>
<b>Provision for depreciation and impairment</b>				
At 01 November 2018	179,648	28,935	6,623	215,206
Charge for year	20,688	29,370	793	50,851
On disposal	-	(6,016)	-	(6,016)
At 31 October 2019	<b>200,336</b>	<b>52,289</b>	<b>7,416</b>	<b>260,041</b>
<b>Net book value</b>				
At 31 October 2019	<b>124,697</b>	<b>88,111</b>	<b>4,496</b>	<b>217,304</b>
At 31 October 2018	<b>140,885</b>	<b>31,215</b>	<b>4,285</b>	<b>176,385</b>

**4. Trade and other receivables**

	2019 £	2018 £
Trade debtors	190,704	271,841
Other debtors	1,590,078	1,134,755
	<b>1,780,782</b>	<b>1,406,596</b>

A & M Metals Limited

Notes to the Financial Statements Continued  
For the year ended 31 October 2019

**5. Trade and other payables: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	42,365	34,042
Taxation and social security	311,034	452,539
Other creditors	143,213	76,288
	<b>496,612</b>	<b>562,869</b>

**6. Related party transactions**

The pension scheme, mentioned in note 1, owns part of the company's trading premises. Rent paid during the year amounted to £50,583.

J & D Morgan Limited is controlled by a director and members of his close family. Loans advanced to J & D Morgan Limited during the year were £455,634. The amount still outstanding at 31 October 2019 amounted to £1,557,357. The loans are interest free with no fixed repayment date and are included in other debtors.

**7. Average number of persons employed**

During the year the average number of employees was 11 (2018 : 11)

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.