

Registered Number:05259237

England and Wales

A & M Metals Limited

Unaudited Financial Statements

For the year ended 31 October 2018

A & M Metals Limited

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Statement of Financial Position
As at 31 October 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	120,000	140,000
Property, plant and equipment	3	176,385	207,593
		296,385	347,593
Current assets			
Inventories		300,000	285,000
Trade and other receivables	4	1,406,596	1,218,760
Cash and cash equivalents		1,773,315	1,125,284
		3,479,911	2,629,044
Trade and other payables: amounts falling due within one year	5	(562,869)	(580,975)
Net current assets		2,917,042	2,048,069
Total assets less current liabilities		3,213,427	2,395,662
Provisions for liabilities		(33,500)	(39,000)
Net assets		3,179,927	2,356,662
Capital and reserves			
Called up share capital		2	2
Retained earnings		3,179,925	2,356,660
Shareholders' funds		3,179,927	2,356,662

For the year ended 31 October 2018 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 2018 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 12 July 2019 and were signed by:

J Morgan Director

A & M Metals Limited

Notes to the Financial Statements For the year ended 31 October 2018

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 2018

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 November 2017	400,000
At 31 October 2018	400,000
Amortisation	
At 01 November 2017	260,000
Charge for year	20,000
At 31 October 2018	280,000
Net book value	
At 31 October 2018	120,000
At 31 October 2017	140,000

3. Property, plant and equipment

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 01 November 2017	349,557	48,250	10,908	408,715
Additions	200	12,900	-	13,100
Disposals	(29,224)	(1,000)	-	(30,224)
At 31 October 2018	320,533	60,150	10,908	391,591
Provision for depreciation and impairment				
At 01 November 2017	176,725	18,530	5,867	201,122
Charge for year	22,556	10,405	756	33,717
On disposal	(19,633)	-	-	(19,633)
At 31 October 2018	179,648	28,935	6,623	215,206
Net book value				
At 31 October 2018	140,885	31,215	4,285	176,385
At 31 October 2017	172,832	29,720	5,041	207,593

4. Trade and other receivables

	2018 £	2017 £
Trade debtors	271,841	445,223
Other debtors	1,134,755	773,537
	1,406,596	1,218,760

A & M Metals Limited

Notes to the Financial Statements Continued For the year ended 31 October 2018

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

	2018	2017
	£	£
Trade creditors	34,042	26,113
Taxation and social security	452,539	458,512
Other creditors	76,288	96,350
	562,869	580,975

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 £25,200.

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 £360,090. The amount still outstanding at 31 October 2018 amounted to £1,101,723. 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 (2017 : 13)

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.