REGISTERED NUMBER: 05259237 (England and Wales)

A & M Metals Limited

Unaudited Financial Statements

for the Year Ended 31 October 2021

Contents of the Financial Statements
for the year ended 31 October 2021

A & M Metals Limited

Company Information
for the year ended 31 October 2021

DIRECTOR:	Mr J Morgan
REGISTERED OFFICE:	C/o Salisbury & Company Ffordd Celyn Lon Parcwr Business Park Ruthin Denbighshire LL15 1NJ
REGISTERED NUMBER:	05259237 (England and Wales)
ACCOUNTANTS:	Salisbury & Company Chartered Accountants Irish Square Upper Denbigh Road St Asaph Denbighshire LL17 0RN

Balance Sheet
31 October 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		60,000		80,000
Tangible assets	5		254,707		165,280
			314,707		245,280
CURRENT ASSETS					
Stocks		200,000		415,000	
Debtors	6	2,035,640		2,053,850	
Cash at bank and in hand		2,596,040		1,630,253	
		4,831,680		4,099,103	
CREDITORS					
Amounts falling due within one year	7	651,316		498,417	
NET CURRENT ASSETS			4,180,364		3,600,686
TOTAL ASSETS LESS CURRENT LIABILITIES			4,495,071		3,845,966
PROVISIONS FOR LIABILITIES			48,000		31,000
NET ASSETS			4,447,071		3,814,966
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			4,447,069		3,814,964
			4,447,071		3,814,966

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the director and authorised for issue on 5 January 2022 and were signed by:

Mr J Morgan - Director

Notes to the Financial Statements
for the year ended 31 October 2021

1. STATUTORY INFORMATION

A & M Metals 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 twenty years.

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.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on 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.

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 November 2020	
and 31 October 2021	400,000
AMORTISATION	
At 1 November 2020	320,000
Charge for year	20,000
At 31 October 2021	340,000
NET BOOK VALUE	
At 31 October 2021	60,000
At 31 October 2020	80,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 November 2020	321,533	12,534	116,400	450,467
Additions	136,165	2,503	33,250	171,918
Disposals	(82,947)	(795)	-	(83,742)
At 31 October 2021	374,751	14,242	149,650	538,643
DEPRECIATION				
At 1 November 2020	213,736	7,634	63,817	285,187
Charge for year	31,893	1,009	13,838	46,740
Eliminated on disposal	(47,872)	(119)	-	(47,991)
At 31 October 2021	197,757	8,524	77,655	283,936
NET BOOK VALUE				
At 31 October 2021	176,994	5,718	71,995	254,707
At 31 October 2020	107,797	4,900	52,583	165,280

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	447,990	464,673
Other debtors	1,587,650	1,589,177
	2,035,640	2,053,850

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	67,910	47,191
Taxation and social security	453,062	354,911
Other creditors	130,344	96,315
	651,316	498,417

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8. RELATED PARTY DISCLOSURES

The pension scheme mentioned in note 2 owns the company's trading premises. Rent paid during the year amounted to £35,500.

J & D Morgan Limited is controlled by a director and members of his close family. Loans repaid by J & D Morgan Limited during the year were £2,341. The amount still outstanding at 31 October 2021 amounted to £1,557,672. The loans are interest free with no fixed repayment date and are included in other debtors.