

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FLAT ROLLED PRODUCTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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FLAT ROLLED PRODUCTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: C Goodall
P Goodall
R F Payne

SECRETARY: Mrs S M Goodall

REGISTERED OFFICE: 170 Watling Street
Bridgtown
Cannock
Staffordshire
WS11 0BD

REGISTERED NUMBER: 05263106 (England and Wales)

ACCOUNTANTS: Shelvoke Pickering Janney LLP
Chartered Accountants
57-61 Market Place
Cannock
Staffordshire
WS11 1BP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	4		1,105,500		1,105,500
CURRENT ASSETS					
Debtors	5	364,524		138,274	
Cash at bank		<u>1,532</u>		<u>964</u>	
		366,056		139,238	
CREDITORS					
Amounts falling due within one year	6	<u>477,497</u>		<u>254,049</u>	
NET CURRENT LIABILITIES			<u>(111,441)</u>		<u>(114,811)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			994,059		990,689
CREDITORS					
Amounts falling due after more than one year	7		<u>345,694</u>		<u>412,726</u>
NET ASSETS			<u>648,365</u>		<u>577,963</u>
CAPITAL AND RESERVES					
Called up share capital			366,746		366,746
Capital redemption reserve			277,632		210,600
Retained earnings			<u>3,987</u>		<u>617</u>
SHAREHOLDERS' FUNDS			<u>648,365</u>		<u>577,963</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 2 March 2017 and were signed on its behalf by:

P Goodall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Flat Rolled Products 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 the provisions of Section 1A "Small Entities" 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 cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Flat Rolled Products Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 statement of financial position date.

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.

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.

Fixed assets investments

Fixed asset investments are reflected at cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	
and 31 December 2016	<u>1,105,500</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,105,500</u>
At 31 December 2015	<u>1,105,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	364,493	138,274
Other debtors	31	-
	<u>364,524</u>	<u>138,274</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	16,200	-
Amounts owed to group undertakings	444,333	245,622
Taxation and social security	16,964	8,427
	<u>477,497</u>	<u>254,049</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Other creditors	<u>345,694</u>	<u>412,726</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>345,694</u>	<u>412,726</u>

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.