

REGISTERED NUMBER: 06053005 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
A G S (ALLOY SALES) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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A G S (ALLOY SALES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

P Garbett
A Garbett

REGISTERED OFFICE:

First Floor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

REGISTERED NUMBER:

06053005 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		19,377		20,940
CURRENT ASSETS					
Stocks		31,153		44,306	
Debtors	5	230,955		170,650	
Cash at bank		5,165		14,617	
		<u>267,273</u>		<u>229,573</u>	
CREDITORS					
Amounts falling due within one year	6	<u>299,120</u>		<u>227,928</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(31,847)</u>		<u>1,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12,470)</u>		<u>22,585</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(12,472)</u>		<u>22,583</u>
SHAREHOLDERS' FUNDS			<u>(12,470)</u>		<u>22,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued
31 MARCH 2020**

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 Board of Directors and authorised for issue on 23 March 2021 and were signed on its behalf by:

P Garbett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

A G S (Alloy Sales) 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

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised once the company has transferred the risk and rewards of ownership to the buyer and all revenue can be reliably measured.

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 - 12.5% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2019	42,157
Additions	333
At 31 March 2020	<u>42,490</u>
DEPRECIATION	
At 1 April 2019	21,217
Charge for year	1,896
At 31 March 2020	<u>23,113</u>
NET BOOK VALUE	
At 31 March 2020	<u>19,377</u>
At 31 March 2019	<u>20,940</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	207,759	143,210
Amounts owed by participating interests	526	-
Other debtors	22,670	27,440
	<u>230,955</u>	<u>170,650</u>

At the year end the company was owed £8,451 (2019: £10,900) from the director and other participator, included in other debtors. The maximum amount outstanding in the year was £10,900.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	170,829	95,845
Amounts owed to participating interests	-	1,274
Taxation and social security	10,185	19,816
Other creditors	118,106	110,993
	<u>299,120</u>	<u>227,928</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Invoice discounting	<u>111,911</u>	<u>76,306</u>

A fixed and floating charge over all non-vesting domestic debts and their proceeds, all associated rights to any non-vesting export debts and their proceeds, all associated rights to any non-vesting export debts, by way of assignment the excluded proceeds, by way of first floating charge all of the company's present and future undertaking and assets.

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.