

REGISTERED NUMBER: 06053005 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
A G S (ALLOY SALES) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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A G S (ALLOY SALES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	17,539	20,574
CURRENT ASSETS			
Stocks		43,582	19,028
Debtors	5	129,936	107,898
Cash at bank		58,824	60,708
		<u>232,342</u>	<u>187,634</u>
CREDITORS			
Amounts falling due within one year	6	(181,665)	(158,005)
NET CURRENT ASSETS		<u>50,677</u>	<u>29,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		68,216	50,203
CREDITORS			
Amounts falling due after more than one year	7	(37,272)	(46,105)
NET ASSETS		<u>30,944</u>	<u>4,098</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		30,942	4,096
SHAREHOLDERS' FUNDS		<u>30,944</u>	<u>4,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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.

**BALANCE SHEET - continued
31 MARCH 2022**

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 31 August 2022 and were signed on its behalf by:

P Garbett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 4 (2021 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	45,569
Additions	408
At 31 March 2022	<u>45,977</u>
DEPRECIATION	
At 1 April 2021	24,995
Charge for year	3,443
At 31 March 2022	<u>28,438</u>
NET BOOK VALUE	
At 31 March 2022	<u>17,539</u>
At 31 March 2021	<u>20,574</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	107,614	90,947
Amounts owed by participating interests	1,926	1,426
Other debtors	20,396	15,525
	<u>129,936</u>	<u>107,898</u>

At the year end the company was owed £1,160 (2021: £1,160) from the director and other participator, included in other debtors. The maximum amount outstanding in the year was £1,160.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loan	9,586	3,895
Trade creditors	45,335	98,608
Taxation and social security	8,475	13,555
Other creditors	118,269	41,947
	<u>181,665</u>	<u>158,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loan	<u>37,272</u>	<u>46,105</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Invoice discounting	<u>88,657</u>	<u>34,922</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.