

Aladdin's Metal Craft Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Peter Williams & Co
Chartered Certified Accountants
Latham Park
St Blazey Road
Par
Cornwall
PL24 2HY

Aladdin's Metal Craft Ltd

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Aladdin's Metal Craft Ltd

Company Information

Director Mr A B Bryan

Registered office Shambles Cottage
Luney Barton
Lower Sticker
St Austell
Cornwall
PL26 7JH

Accountants Peter Williams & Co
Chartered Certified Accountants
Latham Park
St Blazey Road
Par
Cornwall
PL24 2HY

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Aladdin's Metal Craft Ltd
for the Year Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aladdin's Metal Craft Ltd for the year ended 30 June 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Aladdin's Metal Craft Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aladdin's Metal Craft Ltd and state those matters that we have agreed to state to the Board of Directors of Aladdin's Metal Craft Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aladdin's Metal Craft Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aladdin's Metal Craft Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aladdin's Metal Craft Ltd. You consider that Aladdin's Metal Craft Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Aladdin's Metal Craft Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Peter Williams & Co
Chartered Certified Accountants
Latham Park
St Blazey Road
Par
Cornwall
PL24 2HY

28 March 2018

Aladdin's Metal Craft Ltd

Statement of Comprehensive Income for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Profit/(loss) for the year		<u>12,172</u>	<u>(2,346)</u>
Total comprehensive income for the year		<u><u>12,172</u></u>	<u><u>(2,346)</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Aladdin's Metal Craft Ltd

(Registration number: 06302245)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	4,326	4,555
Tangible assets	<u>4</u>	1,278	1,705
		<u>5,604</u>	<u>6,260</u>
Current assets			
Stocks	<u>5</u>	2,757	2,757
Debtors	<u>6</u>	-	999
Cash at bank and in hand		10,355	(48)
		<u>13,112</u>	<u>3,708</u>
Creditors: Amounts falling due within one year	<u>7</u>	(7,216)	(5,640)
Net current assets/(liabilities)		<u>5,896</u>	<u>(1,932)</u>
Net assets		<u>11,500</u>	<u>4,328</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>11,498</u>	<u>4,326</u>
Total equity		<u>11,500</u>	<u>4,328</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 11 form an integral part of these financial statements.

Aladdin's Metal Craft Ltd
(Registration number: 06302245)
Balance Sheet as at 30 June 2017

Approved and authorised by the director on 28 March 2018

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Mr A B Bryan

Director

The notes on pages 7 to 11 form an integral part of these financial statements.
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Aladdin's Metal Craft Ltd

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	2	4,326	4,328
Profit for the year	-	12,172	12,172
Total comprehensive income	-	12,172	12,172
Dividends	-	(5,000)	(5,000)
At 30 June 2017	2	11,498	11,500

	Share capital £	Profit and loss account £	Total £
At 1 July 2015	2	6,672	6,674
Loss for the year	-	(2,346)	(2,346)
Total comprehensive income	-	(2,346)	(2,346)
At 30 June 2016	2	4,326	4,328

The notes on pages 7 to 11 form an integral part of these financial statements.

Aladdin's Metal Craft Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Shambles Cottage
Luney Barton
Lower Sticker
St Austell
Cornwall
PL26 7JH

These financial statements were authorised for issue by the director on 28 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance method
Motor Vehicles	25% reducing balance method
Fixtures & Fittings	25% reducing balance method

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	0%

Aladdin's Metal Craft Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Aladdin's Metal Craft Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 July 2016	4,555	4,555
Disposals	(229)	(229)
At 30 June 2017	4,326	4,326
Amortisation		
Carrying amount		
At 30 June 2017	4,326	4,326
At 30 June 2016	4,555	4,555

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Aladdin's Metal Craft Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 July 2016	1,553	2,500	4,691	8,744
At 30 June 2017	1,553	2,500	4,691	8,744
Depreciation				
At 1 July 2016	1,149	2,166	3,724	7,039
Charge for the year	101	84	242	427
At 30 June 2017	1,250	2,250	3,966	7,466
Carrying amount				
At 30 June 2017	303	250	725	1,278
At 30 June 2016	404	334	967	1,705

5 Stocks

	2017 £	2016 £
Work in progress	1,757	1,757
Other inventories	1,000	1,000
	<u>2,757</u>	<u>2,757</u>

6 Debtors

	2017 £	2016 £
Trade debtors	-	1,000
Other debtors	-	(1)
Total current trade and other debtors	<u>-</u>	<u>999</u>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	3,515	1,655

Other creditors

<u>3,701</u>	<u>3,985</u>
<u>7,216</u>	<u>5,640</u>

Aladdin's Metal Craft Ltd

Notes to the Financial Statements for the Year Ended 30 June 2017

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	3,515	1,655

9 Dividends

	2017 £	2016 £
Interim dividend of £2,500.00 (2016 - £Nil) per ordinary share	5,000	-

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.