

Registered number
6390414

Ashcroft Metals & Alloys Limited

Report and Accounts

31 October 2012



Ashcroft Metals & Alloys Limited
Report and accounts
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Ashcroft Metals & Alloys Limited Company Information

Directors

Mr Darren Jewkes

Mr Jonathon Marklew

Accountants

Latham & Co Accountants Limited

2a Erdington Road

Aldridge

Walsall

West Midlands

WS9 8UH

Registered office

Cote House

Ashcroft Lane

Lichfield

Staffordshire

WS14 0EQ

Registered number

6390414

Ashcroft Metals & Alloys Limited
Registered number: 6390414
Directors' Report

The directors present their report and accounts for the year ended 31 October 2012

Principal activities

The company's principal activity during the year continued to be that of metal trading

Directors

The following persons served as directors during the year

Mr Darren Jewkes
Mr Jonathon Marklew

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 12 March 2013 and signed by its order

Mr D Jewkes
Secretary

Ashcroft Metals & Alloys Limited
Accountants' Report

Accountants' report to the directors of
Ashcroft Metals & Alloys Limited

You consider that the company is exempt from an audit for the year ended 31 October 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Latham & Co Accountants Limited
Accountants

2a Erdington Road
Aldridge
Walsall
West Midlands
WS9 8UH

12 March 2013

Ashcroft Metals & Alloys Limited
Profit and Loss Account
for the year ended 31 October 2012

	Notes	2012 £	2011 £
Turnover		8,053,217	8,628,753
Cost of sales		(7,836,003)	(8,381,527)
Gross profit		<u>217,214</u>	<u>247,226</u>
Administrative expenses		(86,082)	(74,991)
Operating profit	2	<u>131,132</u>	<u>172,235</u>
Interest receivable		1,122	911
Profit on ordinary activities before taxation		<u>132,254</u>	<u>173,146</u>
Tax on profit on ordinary activities	3	(25,342)	(36,361)
Profit for the financial year		<u>106,912</u>	<u>136,785</u>

Ashcroft Metals & Alloys Limited**Registered number:** 6390414**Abbreviated Balance Sheet
as at 31 October 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	460	-
Current assets			
Stocks	123,000	44,950	
Debtors	366,244	21,061	
Cash at bank and in hand	57,509	548,806	
	546,753	614,817	
Creditors' amounts falling due within one year	(59,566)	(380,811)	
Net current assets		487,187	234,006
Total assets less current liabilities		487,647	234,006
Creditors' amounts falling due after more than one year		(227,724)	(81,093)
Net assets		259,923	152,913
Capital and reserves			
Called up share capital	3	100	2
Profit and loss account		259,823	152,911
Shareholders' funds		259,923	152,913

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2008 applicable to companies subject to the small companies regime



Mr D Jewkes

Director

Approved by the board on 12 March 2013

Ashcroft Metals & Alloys Limited
Notes to the Accounts
for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit

	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	230	-

3 Taxation

	2012	2011
	£	£
UK corporation tax	25,342	36,361

Ashcroft Metals & Alloys Limited
Notes to the Accounts
for the year ended 31 October 2012

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	690
At 31 October 2012	<u>690</u>
Depreciation	
Charge for the year	230
At 31 October 2012	<u>230</u>
Net book value	
At 31 October 2012	<u>460</u>

5 Debtors	2012 £	2011 £
Trade debtors	<u>366,244</u>	<u>21,061</u>

6 Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	8,881	268,163
Corporation tax	26,358	36,361
Other taxes and social security costs	22,782	75,737
Other creditors	1,545	550
	<u>59,566</u>	<u>380,811</u>

7 Creditors: amounts falling due after one year	2012 £	2011 £
Other creditors	<u>227,724</u>	<u>81,093</u>

8 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>2</u>

9 Profit and loss account	2012 £
At 1 November 2011	152,911
Profit for the year	106,912
At 31 October 2012	<u>259,823</u>

Ashcroft Metals & Alloys Limited
Detailed profit and loss account
for the year ended 31 October 2012

	2012 £	2011 £
Sales	8,053,217	8,628,753
Cost of sales	(7,836,003)	(8,381,527)
Gross profit	<u>217,214</u>	<u>247,226</u>
Administrative expenses	(86,082)	(74,991)
Operating profit	<u>131,132</u>	<u>172,235</u>
Interest receivable	1,122	911
Profit before tax	<u>132,254</u>	<u>173,146</u>

Ashcroft Metals & Alloys Limited
Detailed profit and loss account
for the year ended 31 October 2012

	2012 £	2011 £
Sales		
Sales	<u>8,053,217</u>	<u>8,628,753</u>
Cost of sales		
Purchases	7,876,698	8,395,575
Increase in stocks	(78,050)	(44,950)
Carriage	<u>37,355</u>	<u>30,902</u>
	<u>7,836,003</u>	<u>8,381,527</u>
Administrative expenses		
Employee costs		
Directors' salaries	70,000	48,321
Pensions	2,308	577
Employer's NI	8,150	5,228
Motor expenses	<u>2,040</u>	<u>-</u>
	<u>82,498</u>	<u>54,126</u>
Premises costs		
Light and heat	<u>624</u>	<u>-</u>
	<u>624</u>	<u>-</u>
General administrative expenses		
Telephone and fax	118	-
Postage	-	160
Bank charges	617	1,608
Depreciation	230	-
Sundry expenses	<u>151</u>	<u>156</u>
	<u>1,116</u>	<u>1,924</u>
Legal and professional costs		
Accountancy fees	1,844	922
Consultancy fees	<u>-</u>	<u>18,019</u>
	<u>1,844</u>	<u>18,941</u>
	<u>86,082</u>	<u>74,991</u>