

**FIRMUS METALS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2014**

**BURLINSON SHAW & CO**

Accountants  
21 Henrietta Street  
Batley  
West Yorkshire  
WF17 5DN

WEDNESDAY



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30/09/2015  
COMPANIES HOUSE

**FIRMUS METALS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

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**FIRMUS METALS LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		6,007	7,067
<b>CURRENT ASSETS</b>			
Stocks		54,658	62,845
Debtors		54,793	144,248
Cash at bank and in hand		12,323	11,472
		<u>121,774</u>	<u>218,565</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>122,417</u>	<u>209,838</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(643)</u>	<u>8,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,364	15,794
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,201</u>	<u>1,413</u>
		<u>4,163</u>	<u>14,381</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>4,063</u>	<u>14,281</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,163</u>	<u>14,381</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# FIRMUS METALS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 DECEMBER 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 September 2015, and are signed on their behalf by:

B D Wood  
Director

A handwritten signature in black ink, appearing to be 'BD Wood', written over a horizontal line.

Company Registration Number: 07009777

The notes on pages 3 to 4 form part of these abbreviated accounts.

**FIRMUS METALS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% on reducing balance
Fixtures & Fittings	- 15% 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.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**FIRMUS METALS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>13,490</u>
<b>DEPRECIATION</b>	
At 1 January 2014	6,423
Charge for year	<u>1,060</u>
At 31 December 2014	<u>7,483</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>6,007</u>
At 31 December 2013	<u>7,067</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2014 £</b>	<b>2013 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2014 No</b>	<b>£</b>	<b>2013 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **FIRMUS METALS LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF FIRMUS METALS LIMITED**

**YEAR ENDED 31 DECEMBER 2014**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

21 Henrietta Street  
Batley  
West Yorkshire  
WF17 5DN

23 September 2015

BURLINSON SHAW & CO  
Accountants

