

Company Registration No. 08856567 (England and Wales)

INTERALLOYS TRADING LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2015

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INTERALLOYS TRADING LIMITED

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INTERALLOYS TRADING LIMITED

INDEPENDENT AUDITORS' REPORT TO INTERALLOYS TRADING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Interallloys Trading Limited for the Period ended 30 April 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Justin Randall (Senior Statutory Auditor)
for and on behalf of Jeffreys Henry LLP

12 August 2016

Chartered Accountants
Statutory Auditor

Finsgate
5 - 7 Cranwood Street
London
EC1V 9EE

INTERALLOYS TRADING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 \$	\$
Fixed assets			
Tangible assets	2		62,247
Investments	2		2
			<hr/> 62,249
Current assets			
Stocks		6,446,828	
Debtors		2,473,785	
Cash at bank and in hand		1,485,045	
		<hr/> 10,405,658	
Creditors: amounts falling due within one year		<hr/> (5,204,554)	
Net current assets			<hr/> 5,201,104
Total assets less current liabilities			<hr/> 5,263,353
Creditors: amounts falling due after more than one year			<hr/> (6,222,904)
			<hr/> (959,551)
			<hr/> <hr/>
Capital and reserves			
Called up share capital	3		164
Revaluation reserve			(67,300)
Profit and loss account			(892,415)
			<hr/>
Shareholders' funds			<hr/> (959,551)
			<hr/> <hr/>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 12 August 2016



N Clarke
Director

Company Registration No. 08856567

INTERALLOYS TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of stock held for trading purposes.

At the period end the company has net liabilities of US\$1,086,449. Following the year end a further investment of US\$2m was made into the company by the ultimate controlling party to provide sufficient working capital for the company to operate. Confirmation has also been received from the ultimate controlling party and the director that these loans will not be called on for at least 12 months from the balance sheet date and that further funds will be made available as required to enable the company to settle all its liabilities as and when they fall due for a period of at least 12 months from approval of these financial statements.

The Director has reviewed cash flow forecasts for a period of 12 months from the approval of these financial statements and is satisfied that the company will have access to sufficient funds to meet its liabilities as they fall due, accordingly the financial statements have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for physical and futures trading in iron-ore.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock represents iron-ore fines and lump which are traded and marked to market at the various points at which the ore is in transit from the mine to the point of sale. Stock on the balance sheet is measured at fair value with gains/losses passing through the profit and loss account.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

INTERALLOYS TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2015

1 Accounting policies (Continued)

1.9 Foreign currency translation

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

1.10 Financial Instruments

Financial instruments represents futures trades measured at fair value through profit and loss, including both instruments held for trading and those specifically designated. Additionally these and any fair value of hedging instruments as well as any ineffective hedge are disclosed within 'other gains and losses' in the profit and loss account. Unrealised gains are shown separately in the statement of total recognized gains and losses.

2 Fixed assets

	Tangible assets	Investments	Total
	\$	\$	\$
Cost or valuation			
At 22 January 2014	-	-	-
Additions	72,627	2	72,629
At 30 April 2015	72,627	2	72,629
Depreciation			
At 22 January 2014	-	-	-
Charge for the period	10,380	-	10,380
At 30 April 2015	10,380	-	10,380
Net book value			
At 30 April 2015	62,247	2	62,249

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Interalloys Trading und Business Consulting Handelsgesellschaft G.m.b.H.	Austria	Ordinary	100.00

INTERALLOYS TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 \$	Profit/(loss) for the year 2015 \$
	Principal activity		
Interalloys Trading und Business Consulting Handelsegesellschaft G.m.b.H.	Metals trading company	1,084,370	(2,165,740)

During the period the company acquired €1 of shares in Interalloys Trading und Business Consulting Handelsegesellschaft G.m.b.H. a company incorporated in Austria for a consideration of €1.

3 Share capital

2015

\$

Allotted, called up and fully paid

164 Ordinary Shares of \$1 each

164

On 22 January 2014 100 Ordinary Shares of £1 each were allotted and fully paid at par.