

**BASE METAL CONCENTRATES ANALYSIS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Base Metal Concentrates Analysis Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2022

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Base Metal Concentrates Analysis Ltd
Accountant's Report
For The Year Ended 31 July 2022

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Base Metal Concentrates Analysis Ltd for the year ended 31 July 2022

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Base Metal Concentrates Analysis Ltd for the year ended 31 July 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Base Metal Concentrates Analysis Ltd, as a body, in accordance with the terms of our engagement letter dated 10 March 2022. Our work has been undertaken solely to prepare for your approval the accounts of Base Metal Concentrates Analysis Ltd and state those matters that we have agreed to state to the directors of Base Metal Concentrates Analysis Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Base Metal Concentrates Analysis Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that Base Metal Concentrates Analysis 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 or loss of Base Metal Concentrates Analysis Ltd. You consider that Base Metal Concentrates Analysis Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Base Metal Concentrates Analysis 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 financial statements.

Signed

ERC Accountants and Business Advisers Limited
19 December 2022

ERC Accountants & Business Advisers Limited
Chartered Accountants
Hanover Buildings, 11-13 Hanover Street
Liverpool
Merseyside
L1 3DN

Base Metal Concentrates Analysis Ltd
Balance Sheet
As at 31 July 2022

Registered number: 12744966

		31 July 2022		31 July 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		147,277		66,477
			<u>147,277</u>		<u>66,477</u>
CURRENT ASSETS					
Stocks	4	2,245		-	
Debtors	5	111,956		54,934	
Cash at bank and in hand		90,834		1,182	
		<u>205,035</u>		<u>56,116</u>	
Creditors: Amounts Falling Due Within One Year	6	(439,745)		(270,259)	
NET CURRENT ASSETS (LIABILITIES)			<u>(234,710)</u>		<u>(214,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(87,433)</u>		<u>(147,666)</u>
NET LIABILITIES			<u>(87,433)</u>		<u>(147,666)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>(87,533)</u>		<u>(147,766)</u>
SHAREHOLDERS' FUNDS			<u>(87,433)</u>		<u>(147,666)</u>

Base Metal Concentrates Analysis Ltd
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr K J Bradbury

Director

19 December 2022

The notes on pages 4 to 7 form part of these financial statements.

Base Metal Concentrates Analysis Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

1.2. Going Concern Disclosure

The company is able to meet its day to day working capital requirements through the support of the directors and the company's creditors. Therefore the directors consider it appropriate to prepare financial statements on the going concern basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	10% straight line
Fixtures and fittings	10% straight line
Computer equipment	25% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Base Metal Concentrates Analysis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2021: 4)

3. Tangible Assets

	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
As at 1 August 2021	50,241	21,886	2,082	74,209
Additions	78,960	17,910	1,800	98,670
As at 31 July 2022	129,201	39,796	3,882	172,879
Depreciation				
As at 1 August 2021	5,029	2,183	520	7,732
Provided during the period	12,925	3,974	971	17,870
As at 31 July 2022	17,954	6,157	1,491	25,602
Net Book Value				
As at 31 July 2022	111,247	33,639	2,391	147,277
As at 1 August 2021	45,212	19,703	1,562	66,477

4. Stocks

	31 July 2022	31 July 2021
	£	£
Stock - work in progress	2,245	-
	2,245	-

5. Debtors

	31 July 2022	31 July 2021
	£	£
Due within one year		
Trade debtors	82,042	13,000
Prepayments and accrued income	523	-
Other debtors	382	-
Deferred tax current asset	29,009	36,194
VAT	-	5,740
	111,956	54,934

Base Metal Concentrates Analysis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

6. Creditors: Amounts Falling Due Within One Year

	31 July 2022	31 July 2021
	£	£
Trade creditors	14,101	3,119
Other taxes and social security	9,484	-
VAT	1,651	-
Other creditors	16	79
Accruals and deferred income	1,467	-
Directors' loan accounts	413,026	267,061
	<u>439,745</u>	<u>270,259</u>

7. Share Capital

	31 July 2022	31 July 2021
Allotted, Called up and fully paid	100	100

8. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings
	31 July 2022 31 July 2021
	£ £
Within 1 year	40,000 38,332
Between 1 and 5 years	86,667 126,667
	<u>126,667 164,999</u>

9. Directors Advances, Credits and Guarantees

No director received advances, credits or guarantees during the current or previous accounting periods.

10. Related Party Transactions

The following related party transactions were undertaken during the year:

During the year a director introduced amounts totalling £241,789 and withdrew amounts totalling £93,760. (2021: introduced amounts totalling £273,008 and withdrew amounts totalling £5,947). At the balance sheet date to company owed the director £412,090. (2021: £267,061).

During the year a director introduced £312 and withdrew amounts totalling £nil. At the balance sheet date the directors was owed £312 from the company.

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During the year a director introduced £312 and withdrew amounts totalling £nil. At the balance sheet date the directors was owed £312 from the company.

No dividends were paid to the directors in respect of their shareholdings.

The aggregate remuneration paid to key management personnel for the year was £135,417.

No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102 1A. The company transitioned to FRS 102 1A on 15 July 2020.

FRS 102 requires that the deferred tax on timing differences to be recognised in the financial statements resulted in an increase to the deferred tax asset on transition of £36,194.

Base Metal Concentrates Analysis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

12. General Information

Base Metal Concentrates Analysis Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12744966 . The registered office is 324 Haydock Lane, Haydock, St. Helens, WA11 9UY.

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.