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SCOTLAND.

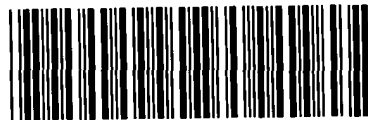
**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**(Company No. 62102 Scotland)**

**Financial Statements**

**Year Ended 30 April 2017**

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COMPANIES HOUSE

**Anwar Chaudhary & Co.,  
Chartered Accountants & Registered Auditor,  
9 Littleton Road, Harrow, Middx. HA1 3SY**

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Financial Statements**

**Year Ended 30 April 2017**

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**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Company Information**

**Year Ended 30 April 2017**

Company registration number:	62102 (Scotland)
Directors	D G Mutch K G Mutch
Secretary	F J Mutch
Registered office	59-69 Heaton Park Road, Newcastle Upon Tyne NE6 1SQ
Auditor	Anwar Chaudhary & Co., Chartered Accountants & Registered Auditor, 9 Littleton Road, Harrow, Middx. HA1 3SY
Bankers	Lloyds Bank Plc, City Office Branch, P O Box 72, Bailey Drive, Gillingham Business Park, Kent, ME8 0LS

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Directors' Report**  
**Year Ended 30 April 2017**

The directors present their report and financial statements for the year ended 30 April 2017.

**Directors of the company**

The directors who have served during the year were as follows:

D.G. Mutch  
KG. Mutch

**Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detecting of fraud and other irregularities.

The directors are also responsible for the maintenance and integrity of the corporate and financial information included in the Company's Website.

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**  
**Directors' Report (continued)**  
**Year Ended 30 April 2017**


**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

By order of the board

x  x ..... (Fiona Joan Mutch)  
**Secretary**

31 July 2017

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Balance Sheet**

**Year Ended 30 April 2017**


	<u>Notes</u>	<u>£</u>	<u>2017</u> <u>£</u>	<u>2016</u> <u>£</u>
<b><u>Fixed assets</u></b>				
Tangible assets	6		14,788	2,384
<b><u>Current assets</u></b>				
Stocks	7	833,581		966,022
Debtors	8	341,393		327,362
Cash at bank and in hand		22,937		126
		1,197,911		1,293,510
<b><u>Creditors: Amounts falling due within one year</u></b>	9	(505,371)	<del>2017</del> <del>£</del>	(474,353)
<b><u>Net current assets</u></b>			692,540	819,157
<b><u>Total assets less</u></b>			707,328	821,541
<b><u>Current liabilities</u></b>				
Provision for liabilities	11		-	-
<b><u>Net assets</u></b>			707,328	821,541
<b><u>Capital and reserves</u></b>				
Called up share capital	10		150,000	150,000
Profit and Loss Account			557,328	671,541
<b><u>Shareholders' Fund</u></b>			707,328	821,541

These statements have been prepared 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 financial statements were approved and authorised for issue by the Board on 31 July 2017.

Signed on behalf of the board of directors

 David George Mutch (Director)

 Kevin Grant Mutch (Director)

Date: 31 July 2017

The notes on page 8 to page 14 form part of these financial statements.

Company registration number: 62102 Scotland

# **JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

## **Notes to the Financial Statements**

### **Year Ended 30 April 2017**

#### **1. Summary of significant accounting policies**

##### **(a) General information and basis of preparation**

John Hood & Co (Copper Alloys) Limited is a company limited by shares incorporated in Scotland within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financials statements.

The financial statements are presented in sterling which is the functional currency of the company.

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

##### **(b) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant, machinery & equipment	-	15% p.a. on WDV
------------------------------	---	-----------------

##### **(c) Stocks**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

##### **(d) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognized in the profit and loss account in other administrative expenses.

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Notes to the Financial Statements (continued)**

**Year Ended 30 April 2017**

**(e) Provisions**

Provisions are recognized when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(f) Tax**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognized in the financial statements of current and previous periods. It is recognized in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which are recognized in the financial statements. Unrelieved tax losses and other deferred tax assets are recognized only 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 balance sheet date that are expected to apply to the reversal of timing differences.

**(g) Turnover and other income**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

**Sale of goods**

Turnover from the sale of metal stock is recognized when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.



**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

**Notes to the Financial Statements (continued)**

**Year Ended 30 April 2017**

**(h) Foreign currency**

Foreign currency transactions are initially recognized by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

**(i) Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognized at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**1. Audit Report**

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Anwar Chaudhary FCA who signed for and on behalf of Anwar Chaudhary & Co., Statutory Auditor.

**JOHN HOOD & CO (COPPER ALLOYS) LIMITED**  
**Notes To The Accounts (Continued)**  
**Year Ended 30 April 2017**

	<u>2017</u> £	<u>2016</u> £
<b>2. <u>Auditor's remuneration</u></b>		
During the year, auditors remuneration (including expenses) amounted to £1,500 (2016 - £1,500).		
<b>3. <u>Employees</u></b>		
The average monthly employees, during the year was as follows:	<u>No</u>	<u>No</u>
	11	9
	==	==
<b>4. <u>Interest</u></b>	£	£
a) Interest receivable & similar income		
Bank interest	7	19
	==	==
b) Interest payable & similar expenses		
Other	-	-
	==	==
<b>5. <u>Taxation</u></b>		
Corporation tax @ 20%		
Current year tax	-	(5,288)
Prior year tax	-	-
Deferred taxation	-	-
	---	-----
	-	(5,288)
	==	==

# JOHN HOOD & CO (COPPER ALLOYS) LIMITED

## Notes To The Accounts

Year Ended 30 April 2017

### 6. Tangible fixed

#### Assets

	<u>MOTOR VEHICLES</u>	<u>EQUIPMENT PLANT &amp; MACHINERY</u>	<u>TOTAL</u>
	£	£	£
<b><u>Cost</u></b>			
As at 1/05/2016	-	69,130	69,130
Additions	14,750	1,289	16,039
Disposals	-	-	-
	-----	-----	-----
As at 30/04/2017	14,750	70,419	85,169
	=====	=====	=====
<b><u>Depreciation</u></b>			
As at 1/05/2016	-	66,746	66,746
Charge for year	2,766	869	3,635
Disposals	-	-	-
	-----	-----	-----
As at 30/04/2017	2,766	67,615	79,381
	=====	=====	=====
<b><u>Net book value</u></b>			
As at 30/04/2017	11,984	2,804	14,788
	=====	=====	=====
As at 30/04/2016	-	2,384	2,384
	=====	=====	=====

# **JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

## **Notes To The Accounts (continued)**

### **Year Ended 30 April 2017**

	<b><u>2017</u></b>	<b><u>2016</u></b>
	<b>£</b>	<b>£</b>
<b>7. Stocks</b>		
Bought out metal for re-sale	833,581	966,022
	<u>=====</u>	<u>=====</u>

The replacement cost of stock is not considered by the directors to be materially different from the amounts stated above.

<b>8. Debtors</b>		
Trade debtors	304,549	316,023
Amount due from parent undertaking	30,824	-
Corporation Tax recoverable	4,356	9,676
Other debtors	1,664	1,663
Prepayments and accrued income	-	-
	<u>-----</u>	<u>-----</u>
	341,393	327,362
	<u>=====</u>	<u>=====</u>

### **9. Creditors: amounts falling due within one year**

Bank overdraft	-	58,730
Trade creditors	476,090	263,229
Amount owed to parent undertaking	-	130,616
Corporation tax payable	-	-
Other tax and social security	5,433	5,290
Other creditors	21,092	13,845
Accruals and deferred income	2,756	2,643
	<u>-----</u>	<u>-----</u>
	505,371	474,353
	<u>=====</u>	<u>=====</u>

The bank overdraft consists of unrepresented cheques as at the year end which cleared after date.

### **10. Share capital**

<b>Allotted, called-up and fully paid</b>		
150,000 ordinary shares of £1 each	150,000	150,000
	<u>=====</u>	<u>=====</u>

# **JOHN HOOD & CO (COPPER ALLOYS) LIMITED**

## **Notes To The Accounts (Continued)**

### **Year Ended 30 April 2017**

	<u>2017</u> £	<u>2016</u> £
<b>11. <u>Deferred taxation</u></b>		
Balance as at 1 May 2016	-	-
Transferred to profit & loss account	-	-
	---	---
Balance as at 30 April 2017	-	-
	==	==
The deferred taxation provision comprises the following:		
Accelerated capital allowances	2,871	-
Losses available for relief	(2,871)	-
	-----	---
	-	-
	==	==

The amount of unused tax losses is £180,840 (2016 - £54,541). There is no expiry date on unused tax losses.

### **12. Ultimate holding company**

In the opinion of the directors the ultimate holding company is Holme Dodsworth Metals Limited, incorporated in England.

### **13. Related parties**

The ultimate holding company is controlled by D G Mutch.

Amount due from parent undertaking is £30,824 (2016 - £130,615 due to)

### **14. Management threat in relation to non-audit services**

In common with many other businesses of our size and nature we use our auditors to prepare and submit the company's Corporation Tax Return to the tax authorities and assist with the preparation of the annual statutory financial statements.

### **15. Approval of financial statements**

These financial statements were formally approved by the board of directors on 31 July 2017.