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Company Registration No. SC 101134 (Scotland)

**ABERHILL METALS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

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# ABERHILL METALS LIMITED

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# ABERHILL METALS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		195,529		189,208
Investments	2		25		25
			<u>195,554</u>		<u>189,233</u>
<b>Current assets</b>					
Stocks		71,651		125,972	
Debtors		237,158		215,739	
Cash at bank and in hand		7,047		-	
		<u>315,856</u>		<u>341,711</u>	
<b>Creditors: amounts falling due within one year</b>	3	(288,348)		(232,060)	
<b>Net current assets</b>			27,508		109,651
<b>Total assets less current liabilities</b>			<u>223,062</u>		<u>298,884</u>
<b>Creditors: amounts falling due after more than one year</b>			(1,249)		(34,250)
			<u>221,813</u>		<u>264,634</u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			211,813		254,634
<b>Shareholders' funds</b>			<u>221,813</u>		<u>264,634</u>

# **ABERHILL METALS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2015**

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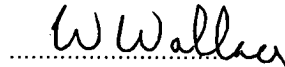
For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 26 MAY 2016



W C Wallace

Director

Company Registration No. SC101134

# ABERHILL METALS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 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 goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

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

Freehold buildings	2% per annum straight line (except Storage Units 10% per annum straight line)
Plant and machinery	20% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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 and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 1.8 Revenue recognition

Income from sale of goods is recognised when the goods are delivered and the title passes. Income from services is recognised when the service is provided.

#### 1.9 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

# ABERHILL METALS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

### 1 Accounting policies

(Continued)

#### 1.10 Deferred taxation

Deferred tax is provided at appropriate rates on all timing differences using the full provision method. No provision has been made in the current year due to the level of available losses.

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 September 2014	826,297	25	826,322
Additions	59,421	-	59,421
Disposals	(28,700)	-	(28,700)
At 31 August 2015	857,018	25	857,043
<b>Depreciation</b>			
At 1 September 2014	637,089	-	637,089
On disposals	(11,586)	-	(11,586)
Charge for the year	35,986	-	35,986
At 31 August 2015	661,489	-	661,489
<b>Net book value</b>			
At 31 August 2015	195,529	25	195,554
At 31 August 2014	189,208	25	189,233

### 3 Creditors: amounts falling due within one year

The Bank borrowing of £25,793 (2014 - £59,285) is secured by a floating charge over the company's assets.

### 4 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary Shares of £1 each	10,000	10,000