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Company Registration No. SC 101134 (Scotland)

**ABERHILL METALS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**



# **ABERHILL METALS LIMITED**

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# ABERHILL METALS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		163,279		189,114
Investments	2		25		25
			<u>163,304</u>		<u>189,139</u>
<b>Current assets</b>					
Stocks		105,108		87,276	
Debtors		166,226		171,402	
Cash at bank and in hand		68,580		-	
		<u>339,914</u>		<u>258,678</u>	
<b>Creditors: amounts falling due within one year</b>	3	(253,422)		(277,877)	
		<u></u>		<u></u>	
<b>Net current assets/(liabilities)</b>			86,492		(19,199)
			<u>249,796</u>		<u>169,940</u>
<b>Total assets less current liabilities</b>					
<b>Creditors: amounts falling due after more than one year</b>			(50,580)		-
			<u>199,216</u>		<u>169,940</u>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			189,216		159,940
			<u>199,216</u>		<u>169,940</u>
<b>Shareholders' funds</b>			<u></u>		<u></u>

# **ABERHILL METALS LIMITED**

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

**AS AT 31 AUGUST 2013**

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For the financial year ended 31 August 2013 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 28 MAY 2014

W Wallace

W C Wallace

Director

Company Registration No. SC101134

# **ABERHILL METALS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

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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**

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.

#### **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.

# ABERHILL METALS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2013

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 September 2012	767,134	25	767,159
Additions	7,490	-	7,490
Disposals	(6,000)	-	(6,000)
At 31 August 2013	768,624	25	768,649
<b>Depreciation</b>			
At 1 September 2012	578,020	-	578,020
On disposals	(1,200)	-	(1,200)
Charge for the year	28,525	-	28,525
At 31 August 2013	605,345	-	605,345
<b>Net book value</b>			
At 31 August 2013	163,279	25	163,304
At 31 August 2012	189,114	25	189,139

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

The Bank borrowing of £75,000 (2012 - £71,501) is secured by a floating charge over the company's assets.

### 4 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary Shares of £1 each	10,000	10,000