

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
A M B STAINLESS AND NON FERROUS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023

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A M B STAINLESS AND NON FERROUS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS:

K M McClare
W C McClare

REGISTERED OFFICE:

39 Washford Road
Attercliffe
Sheffield
South Yorkshire
S9 3XW

REGISTERED NUMBER:

03772650 (England and Wales)

ACCOUNTANTS:

Michael A Jarvis & Co Ltd
Edenthorpe
Grove Road
Rotherham
South Yorkshire
S60 2ER

STATEMENT OF FINANCIAL POSITION**30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>12,911</u>		<u>8,749</u>
			12,911		8,749
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	6	477,592		521,179	
Cash at bank and in hand		<u>99,346</u>		<u>48,923</u>	
		586,938		580,102	
CREDITORS					
Amounts falling due within one year	7	<u>299,259</u>		<u>327,962</u>	
NET CURRENT ASSETS			<u>287,679</u>		<u>252,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>300,590</u>		<u>260,889</u>
PROVISIONS FOR LIABILITIES			<u>2,453</u>		<u>1,662</u>
NET ASSETS			<u>298,137</u>		<u>259,227</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>298,037</u>		<u>259,127</u>
			<u>298,137</u>		<u>259,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 February 2024 and were signed on its behalf by:

K M McClare - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. STATUTORY INFORMATION

A M B Stainless And Non Ferrous Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. INTANGIBLE FIXED ASSETS

COST

At 1 July 2022
and 30 June 2023

Goodwill
£

22,000

AMORTISATION

At 1 July 2022
and 30 June 2023

22,000

NET BOOK VALUE

At 30 June 2023
At 30 June 2022

-
-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 July 2022

47,445

Additions

8,467

Disposals

(13,958)

At 30 June 2023

41,954

DEPRECIATION

At 1 July 2022

38,696

Charge for year

4,305

Eliminated on disposal

(13,958)

At 30 June 2023

29,043

NET BOOK VALUE

At 30 June 2023

12,911

At 30 June 2022

8,749

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	476,959	520,905
Other debtors	633	274
	<u>477,592</u>	<u>521,179</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	210,256	248,716
Taxation and social security	40,804	27,289
Other creditors	48,199	51,957
	<u>299,259</u>	<u>327,962</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2023 and 30 June 2022:

	2023 £	2022 £
K M McClare and W C McClare		
Balance outstanding at start of year	(3)	(78)
Amounts advanced	(19)	-
Amounts repaid	-	75
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(22)</u>	<u>(3)</u>

9. **RELATED PARTY DISCLOSURES**

The company occupies its commercial premises on an informal basis and during the year paid rent of £13,000 (2022 £12,000) to Messrs K and W McClare who are the controlling shareholders.

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.