REGISTERED NUMBER: 08065601 (England and Wales)

Financial Statements

for the Year Ended 31 May 2017

for

Advanced Metalcraft Limited

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for the year ended 31 May 2017

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Advanced Metalcraft Limited

Company Information
for the year ended 31 May 2017

DIRECTORS:	Mrs V Barnes K Barnes
SECRETARY:	
REGISTERED OFFICE:	Units 1-3 Charles Watling Way Bowthorpe Employment Area Norwich Norfolk NR5 9JH
REGISTERED NUMBER:	08065601 (England and Wales)
ACCOUNTANTS:	Carter & Co Chartered Certified Accountants Unit 17 Mahoney Green Rackheath Norfolk NR13 6JY

Balance Sheet
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		64,261		75,905
CURRENT ASSETS					
Stocks		190,173		367,015	
Debtors	5	270,748		200,010	
Prepayments and accrued income		39,136		31,884	
Cash at bank		266,407		228,117	
		766,464		827,026	
CREDITORS					
Amounts falling due within one year	6	413,870		554,216	
NET CURRENT ASSETS			352,594		272,810
TOTAL ASSETS LESS CURRENT LIABILITIES			416,855		348,715
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			416,853		348,713
SHAREHOLDERS' FUNDS			416,855		348,715

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 August 2017 and were signed on its behalf by:

K Barnes - Director

1. STATUTORY INFORMATION

Advanced Metalcraft 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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 - 33% on cost and 25% on reducing balance

Stocks
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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016	121,689
Additions	9,790
At 31 May 2017	131,479
DEPRECIATION	
At 1 June 2016	45,784
Charge for year	21,434
At 31 May 2017	67,218
NET BOOK VALUE	
At 31 May 2017	64,261
At 31 May 2016	75,905

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts recoverable on contract	224,343	181,724
Other debtors	46,405	18,286
	270,748	200,010

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	331,927	446,578
Taxation and social security	46,744	32,851
Other creditors	35,199	74,787
	413,870	554,216

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017 £	2016 £
K Barnes		
Balance outstanding at start of year	(57)	(395)
Amounts advanced	20,298	16,538
Amounts repaid	(25,500)	(16,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(5,259)	(57)
Mrs V Barnes		
Balance outstanding at start of year	(57)	(395)
Amounts advanced	25,306	16,538
Amounts repaid	(25,500)	(16,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(251)	(57)

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.