REGISTERED NUMBER: SC044181 (Scotland)

DONALD SMITH AND SON (METALS) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

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for the year ended 31 January 2017

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DONALD SMITH AND SON (METALS) LIMITED (REGISTERED NUMBER: SC044181)

BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		17		22
Investments	5		75,561		74,545
			75,578		74,567
CURRENT ASSETS					
Debtors	6	1,487,666		1,412,963	
Investments	7	1,073		1,082	
Cash at bank		209,335		194,594	
		1,698,074		1,608,639	
CREDITORS					
Amounts falling due within one year	8	1,773,024		1,683,119	
NET CURRENT LIABILITIES			(74,950)		(74,480)
TOTAL ASSETS LESS CURRENT LIABILITIES			628		87
PROVISIONS FOR LIABILITIES			3		4
NET ASSETS			625		83
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			619		77
SHAREHOLDERS' FUNDS			625		83

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 notes form part of these financial statements

BALANCE SHEET - continued
31 January 2017

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 25 April 2018 and were signed on its behalf by:

Mrs H J McGill - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2017

1. STATUTORY INFORMATION

Donald Smith and Son (Metals) Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC044181

Registered office: Friarton Buildings
Friarton Road
Perth
PH2 8BB

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.

Preparation of consolidated financial statements
The financial statements contain information about Donald Smith and Son (Metals) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fittings and equipment - 25% on reducing balance

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.

Listed investments
Listed investments are valued at market value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Fittings and equipment £
COST	
At 1 February 2016 and 31 January 2017	365
DEPRECIATION	
At 1 February 2016	343
Charge for year	5
At 31 January 2017	348
NET BOOK VALUE	
At 31 January 2017	17
At 31 January 2016	22

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2016 and 31 January 2017	75,561
PROVISIONS	
At 1 February 2016	1,016
Provision written back	(1,016)
At 31 January 2017	-
NET BOOK VALUE	
At 31 January 2017	75,561
At 31 January 2016	74,545

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	657	636
Amounts owed by group undertakings	1,485,211	1,408,540
Other debtors	1,798	3,787
	1,487,666	1,412,963

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

7. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Listed investments	1,073	1,082

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	126	106
Taxation and social security	9,893	9,538
Other creditors	1,763,005	1,673,475
	1,773,024	1,683,119

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Smith.

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.