Registered Number SC304367

HL METALS LIMITED

Abbreviated Accounts

30 June 2016

HL METALS LIMITED **Registered Number SC304367**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	20,160	22,823
		20,160	22,823
Current assets			
Debtors		36,230	15,779
Cash at bank and in hand		69,251	14,999
		105,481	30,778
Creditors: amounts falling due within one year		(53,161)	(38,906)
Net current assets (liabilities)		52,320	(8,128)
Total assets less current liabilities		72,480	14,695
Creditors: amounts falling due after more than one year		(2,967)	(6,920)
Total net assets (liabilities)		69,513	7,775
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		69,413	7,675
Shareholders' funds		69,513	7,775

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 March 2017

And signed on their behalf by:
Tom Lennon, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance
Fixtures, fittings
and equipment - 25% reducing balance

Other accounting policies
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 the 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 constant periodic rates of charge on the net obligations outstanding in each period.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	48,457
Additions	4,058
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	52,515
Depreciation	
At 1 July 2015	25,634
Charge for the year	6,721
On disposals	-
At 30 June 2016	32,355
Net book values	

At 30 June 2016	20,160
At 30 June 2015	22,823

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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