

COMPANY REGISTRATION NUMBER SC329413

Central Metals & Fixings UK Ltd

Unaudited Abbreviated Accounts

For the Year Ended

30 June 2016

THE A9 PARTNERSHIP LIMITED

Chartered Accountants

57-59 High Street

Dunblane

Perthshire

FK15 0EE

Central Metals & Fixings UK Ltd

Abbreviated Balance Sheet

30 June 2016

		2016	2015
	Note	£	£
Fixed assets	2		
Tangible assets		7,692	9,918
		-----	-----
Current assets			
Debtors		13,929	16,260
Cash at bank and in hand	-		49
		-----	-----
		13,929	16,309
Creditors: Amounts falling due within one year		57,684	48,905
		-----	-----
Net current liabilities		(43,755)	(32,596)
		-----	-----
Total assets less current liabilities		(36,063)	(22,678)
Creditors: Amounts falling due after more than one year			
		4,509	6,971
Provisions for liabilities		1,538	1,984
		-----	-----
		(42,110)	(31,633)
		-----	-----
Capital and reserves			
Called up equity share capital	4	100	100
Profit and loss account		(42,210)	(31,733)
		-----	-----
Deficit		(42,110)	(31,633)
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For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 March 2017 .

Mr Kenneth Todd Director

Company Registration Number: SC329413

Central Metals & Fixings UK Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The company has a net deficiency of £42,110 (2015 £31,633) at the balance sheet date. The company is dependant on the financial support of the director, Mr Ken Todd. The director has provided assurances of this support and it is therefore appropriate to prepare the financial statements on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Sale of goods is recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% reducing balance

Motor Vehicles-25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 July 2015 and 30 June 2016	20,910

Depreciation	
At 1 July 2015	10,992
Charge for year	2,226

At 30 June 2016	13,218

Net book value	
At 30 June 2016	7,692

At 30 June 2015	9,918

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES DIRECTOR

At the start of the financial year the company owed Mr Todd £3,137. During the financial year the company made advances of £100,502 to Mr Todd and he made repayments of £90,890. As a result of these transactions, at the end of the financial year Mr Todd owed the company £6,475 .

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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