Ultimate Alloys Limited

Registered number: SC472885

Balance Sheet

as at 30 June 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		1,750		1,950
Current assets					
Debtors	3	160		90	
Cash at bank and in hand		5,629		5,719	
		5,789		5,809	
Creditors: amounts falling due within one year	4	(6,683)		(5,996)	
Net current liabilities			(894)		(187)
Total assets less current liabilities			856		1,763
Creditors: amounts falling due after more than one year	5		-		(4,850)
Net assets/(liabilities)			856		(3,087)
Capital and reserves					
Called up share capital			4		4
Profit and loss account			852		(3,091)
Shareholders' funds			856		(3,087)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Robert William Mason

Director

Approved by the board on 9 March 2017

Ultimate Alloys Limited

Notes to the Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 July 2015	2,606
Additions	384
At 30 June 2016	2,990
Depreciation	
At 1 July 2015	656
Charge for the year	584

At 30 June 2016	1,240

Net book value

At 30 June 2016	1,750
At 30 June 2015	1,950

3 **Debtors**	2016	2015
	£	£
Trade debtors	160	90

4 **Creditors: amounts falling due within one year**	2016	2015
	£	£
Other creditors	6,683	5,996

5 **Creditors: amounts falling due after one year**	2016	2015
	£	£
Other creditors	-	4,850

6 Other information

Ultimate Alloys Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 30 Fisherrow Industrial Estate

Newhailes Road

Musselburgh

EH21 6RU

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.