

REGISTERED NUMBER: 03999445 (England and Wales)

Unaudited Financial Statements

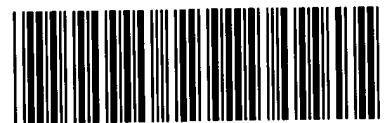
for the Year Ended

31 May 2020

for

M & S Metals Limited

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for the Year Ended 31 May 2020

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DIRECTORS:

M Smith
J A K Smith
R P Harvey

REGISTERED OFFICE:

Church Court
Stourbridge Road
Halesowen
West Midlands
B633TT

REGISTERED NUMBER:

03999445 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
31 May 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	875,927	751,572
CURRENT ASSETS			
Stocks		1,125,031	677,033
Debtors	5	2,585,808	2,592,861
Investments	6	7,050	7,050
Cash at bank		15,140	63,879
		<u>3,733,029</u>	<u>3,340,823</u>
CREDITORS			
Amounts falling due within one year	7	<u>3,680,647</u>	<u>3,247,675</u>
NET CURRENT ASSETS		<u>52,382</u>	<u>93,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>928,309</u>	<u>844,720</u>
CREDITORS			
Amounts falling due after more than one year	8	(380,103)	(359,919)
PROVISIONS FOR LIABILITIES		<u>(39,000)</u>	<u>(29,000)</u>
NET ASSETS		<u><u>509,206</u></u>	<u><u>455,801</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>508,206</u>	<u>454,801</u>
SHAREHOLDERS' FUNDS		<u><u>509,206</u></u>	<u><u>455,801</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 May 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19/5/2020 and were signed on its behalf by:


.....
M Smith - Director

1. **STATUTORY INFORMATION**

M & S Metals 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 - at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 17).

Notes to the Financial Statements - continued
for the Year Ended 31 May 20204. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2019	204,633	1,010,311	1,214,944
Additions	-	232,608	232,608
Disposals	-	(49,630)	(49,630)
At 31 May 2020	204,633	1,193,289	1,397,922
DEPRECIATION			
At 1 June 2019	-	463,372	463,372
Charge for year	-	91,365	91,365
Eliminated on disposal	-	(32,742)	(32,742)
At 31 May 2020	-	521,995	521,995
NET BOOK VALUE			
At 31 May 2020	204,633	671,294	875,927
At 31 May 2019	204,633	546,939	751,572

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	2,189,085	2,299,016
Other debtors	396,723	293,845
	<u>2,585,808</u>	<u>2,592,861</u>

6. **CURRENT ASSET INVESTMENTS**

	2020 £	2019 £
Other	<u>7,050</u>	<u>7,050</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	133,081	72,375
Trade creditors	1,394,517	1,258,750
Taxation and social security	77,004	35,214
Other creditors	2,076,045	1,881,336
	<u>3,680,647</u>	<u>3,247,675</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	279,570	217,786
Other creditors	100,533	142,133
	<u>380,103</u>	<u>359,919</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>412,651</u>	<u>290,161</u>

The HP liabilities are secured by fixed charges over the relevant assets.

10. **OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies at the end of the year was £30,753 (2019: £51,255).

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020 £	2019 £
M Smith		
Balance outstanding at start of year	173,171	110,100
Amounts advanced	222,077	173,171
Amounts repaid	(173,171)	(110,100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>222,077</u>	<u>173,171</u>