

# First Accountancy

Accountants & Small Business Advisers

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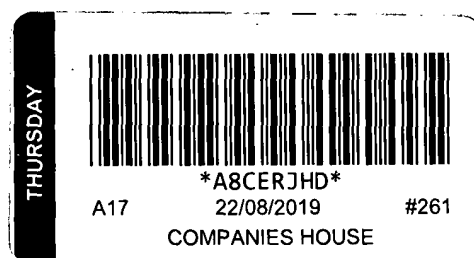
Registered number  
04216277

Metal Filtration Ltd

Filleted Accounts

31 July 2018

AMENDED



**Registered Office:**

First Accountancy Business Accountants Ltd  
Beighton Business Centre, 52A High Street,  
Beighton, Sheffield, South Yorkshire S20 1ED

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*Director*

**John Chapman**

MBA FCMA FFA/FIPA FIAB FFTA

Company Number 04404358

**Metal Filtration Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 31 July 2018**

04216277

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	21,681	26,260
<b>Current assets</b>			
Stocks		12,500	2,500
Debtors	3	27,893	39,539
Cash at bank and in hand		33,219	28,305
		<u>73,612</u>	<u>70,344</u>
<b>Creditors: amounts falling due within one year</b>	4	(43,869)	(36,430)
<b>Net current assets</b>		<u>29,743</u>	<u>33,914</u>
<b>Total assets less current liabilities</b>		<u>51,424</u>	<u>60,174</u>
<b>Provisions for liabilities</b>		(331)	(331)
<b>Net assets</b>		<u>51,093</u>	<u>59,843</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		51,091	59,841
<b>Shareholder's funds</b>		<u>51,093</u>	<u>59,843</u>

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

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

The director acknowledges his 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.



W Thomson  
 Director

Approved by the board on 23 July 2019

**Metal Filtration Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

**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 (as applied to small entities by section 1A of the standard).

***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	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2017	31,926	54,006	85,932
Additions	-	842	842

**Metal Filtration Ltd**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

At 31 July 2018	<u>31,926</u>	<u>54,848</u>	<u>86,774</u>
<b>Depreciation</b>			
At 1 August 2017	26,361	33,311	59,672
Charge for the year.	<u>1,113</u>	<u>4,308</u>	<u>5,421</u>
At 31 July 2018	<u>27,474</u>	<u>37,619</u>	<u>65,093</u>
<b>Net book value</b>			
At 31 July 2018	<u>4,452</u>	<u>17,229</u>	<u>21,681</u>
At 31 July 2017	<u>5,565</u>	<u>20,695</u>	<u>26,260</u>

<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>27,893</u>	<u>39,539</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	25,014	35,092
Trade creditors	22,747	1,991
Taxation and social security costs	(3,381)	(3,736)
Other creditors	<u>(511)</u>	<u>3,083</u>
	<u>43,869</u>	<u>36,430</u>

**5 Other information**

Metal Filtration Ltd is a private company limited by shares and incorporated in England. Its registered office is:  
Beighton Business Centre  
52A High Street  
Sheffield  
South Yorkshire  
S20 1ED