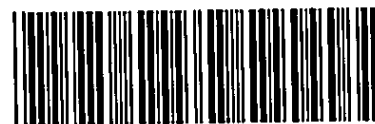


Financial Statements of
Hobson Metals (UK) Limited
Metal Traders
130 Handsworth Road, Sheffield S9 4AE
For the Year Ended 31st July 2007
Company Registration Number 5188994

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COMPANIES HOUSE

HOBSON METALS (UK) LIMITED
BALANCE SHEET as at 31st July 2007

	Notes	2007 £	2006 £
FIXED ASSETS	4	35617	49851
CURRENT ASSETS			
Stock		450	450
Debtors		269901	249323
Prepayments		356	1800
Bank		294663	67165
Deposit Account		389953	317691
Cash		16940	1416
		<u>972263</u>	<u>637845</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		168327	105789
Accruals		145967	1000
VAT Liability		17974	14668
Inland Revenue		1187	1315
Corporation Tax		106090	74373
		<u>439545</u>	<u>197145</u>
NET CURRENT LIABILITIES		532718	440700
TOTAL ASSETS LESS CURRENT LIABILITIES		568335	490551
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Loan		38156	165000
		<u>38156</u>	<u>165000</u>
NET ASSETS		<u>530179</u>	<u>325551</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit-Loss	6	530178	325550
SHAREHOLDERS FUNDS		<u>530179</u>	<u>325551</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities

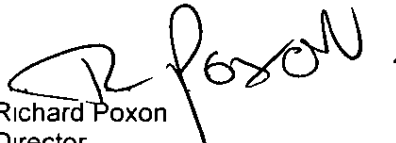
Hobson Metals (UK) Limited
BALANCE SHEET as at 31st July 2007- Continued

The director has

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- d) Acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss (whichever is applicable) for the year then ended in accordance with the requirements of section 226 of the Companies Act and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to this company
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

- (ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company


Richard Poxon
Director

Approved by the board on the 22nd May 2008

HOBSON METALS (UK) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st JULY 2007

1. Accounting Policies

a Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover represents net income from dealing in wholesale metal trading.

HOBSON METALS (UK) LIMITED

3 Net profit

	2007	2006
This is stated after charging		
Depreciation of owned assets	16335	15569
Depreciation of assets on hire purchase	0	0
Director's remuneration	0	0

4 Tangible Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	0	31361	39000	70361
Additions	0	2101	0	2101
Sales	0	0	0	0
	<u>0</u>	<u>33462</u>	<u>39000</u>	<u>72462</u>
DEPRECIATION				
Opening Balance	0	7646	12864	20510
Sales	0	0	0	0
Charge for period	0	6585	9750	16335
	<u>0</u>	<u>14231</u>	<u>22614</u>	<u>36845</u>
NET BOOK VALUE 31 07 2007	0	19231	16386	35617
NET BOOK VALUE 31 07 2006	0	23715	26136	49851

5 Share Capital

	2007	2006
Authorised		
Ordinary shares of £1 each	10000	10000

	2007	2006
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

6 Profit and loss account

	2007	2006
At beginning of year	325550	93358
Retained Profit	204628	232192
At end of year	530178	325550

Hobson Metals (UK) Limited

Director's Certificate

We hereby approve the accounts for the year ended 31st July 2007 for their submission to the Inspector of Taxes and Companies House

We confirm that we have made available all the records and information necessary for their production



Richard Poxon

Accountant's Certificate

We have prepared the accounts for the year ended 31st July 2007 from the books records and explanations of the above client and confirm they are in accordance therewith

Axholme House
Axholme House