

Company registration number 05312104 (England and Wales)

**METAL PRODUCTS TRADING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# METAL PRODUCTS TRADING LIMITED

## CONTENTS

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|                                   | Page  |
|-----------------------------------|-------|
| Balance sheet                     | 1     |
| Notes to the financial statements | 2 - 4 |

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# METAL PRODUCTS TRADING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|   | Notes | 2021<br>£        | £                       | 2020<br>£        | £                       |
|---|-------|------------------|-------------------------|------------------|-------------------------|
| <b>Fixed assets</b>                                   |       |                  |                         |                  |                         |
| Tangible assets                                       | 3     |                  | 772                     |                  | 1,377                   |
| <b>Current assets</b>                                 |       |                  |                         |                  |                         |
| Debtors   | 4     | 1,790,175        |                         | 1,214,049        |                         |
| Cash at bank and in hand                              |       | 562,169          |                         | 958,608          |                         |
|   |       | <u>2,352,344</u> |                         | <u>2,172,657</u> |                         |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(473,523)</u> |                         | <u>(310,321)</u> |                         |
| <b>Net current assets</b>                             |       |                  | <u>1,878,821</u>        |                  | <u>1,862,336</u>        |
| <b>Net assets</b>                                     |       |                  | <u><u>1,879,593</u></u> |                  | <u><u>1,863,713</u></u> |
| <b>Capital and reserves</b>                           |       |                  |                         |                  |                         |
| Called up share capital                               |       |                  | 100                     |                  | 100                     |
| Profit and loss reserves                              |       |                  | <u>1,879,493</u>        |                  | <u>1,863,613</u>        |
| <b>Total equity</b>                                   |       |                  | <u><u>1,879,593</u></u> |                  | <u><u>1,863,713</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 September 2022 and are signed on its behalf by:

Miss YS Xie  
Director

M Deng  
Director

Company Registration No. 05312104

# METAL PRODUCTS TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Metal Products Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Trust Court, Vision Park, Chivers Way, Histon, Cambridgeshire, CB24 9PW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 20% reducing balance |
| Computers             | - 33% straight line    |

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# METAL PRODUCTS TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 3              | 3              |

### 3 Tangible fixed assets

|  | Plant and<br>machinery etc |
|--|----------------------------|
|  | £                          |
| <b>Cost</b>                            |                            |
| At 1 January 2021 and 31 December 2021 | 9,197                      |
| <b>Depreciation and impairment</b>     |                            |
| At 1 January 2021                      | 7,819                      |
| Depreciation charged in the year       | 606                        |
| At 31 December 2021                    | 8,425                      |
| <b>Carrying amount</b>                 |                            |
| At 31 December 2021                    | 772                        |
| At 31 December 2020                    | 1,377                      |

## METAL PRODUCTS TRADING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 4 Debtors

|                                      | 2021             | 2020             |
|--------------------------------------|------------------|------------------|
|                                      | £                | £                |
| Amounts falling due within one year: |                  |                  |
| Trade debtors                        | 862,486          | 467,485          |
| Amounts owed by group undertakings   | 752,382          | 301,000          |
| Other debtors                        | 175,307          | 445,564          |
|                                      | <u>1,790,175</u> | <u>1,214,049</u> |

#### 5 Creditors: amounts falling due within one year

|                              | 2021           | 2020           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 438,588        | 278,183        |
| Taxation and social security | 5,934          | -              |
| Other creditors              | 29,001         | 32,138         |
|                              | <u>473,523</u> | <u>310,321</u> |

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.