

Unaudited Financial Statements
for the Year Ended 31 July 2022
for
Metal Projects Limited

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for the Year Ended 31 July 2022**

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Metal Projects Limited
Company Information
for the Year Ended 31 July 2022

DIRECTOR: P K Woods

SECRETARY: S J Woods

REGISTERED OFFICE: Unit 24 B T M C
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

REGISTERED NUMBER: 05473009 (England and Wales)

ACCOUNTANTS: Egan Roberts Limited
Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

Balance Sheet
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		5,782		7,623
CURRENT ASSETS					
Debtors	5	63,284		61,084	
Cash at bank		50,670		52,751	
		113,954		113,835	
CREDITORS					
Amounts falling due within one year	6	71,855		68,838	
NET CURRENT ASSETS			42,099		44,997
TOTAL ASSETS LESS CURRENT LIABILITIES			47,881		52,620
PROVISIONS FOR LIABILITIES	7		1,446		1,448
NET ASSETS			46,435		51,172
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			46,335		51,072
SHAREHOLDERS' FUNDS			46,435		51,172

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 July 2022

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 director and authorised for issue on 3 April 2023 and were signed by:

P K Woods - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Metal Projects 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021 and 31 July 2022	<u>1,002</u>	<u>5,471</u>	<u>13,750</u>	<u>1,549</u>	<u>21,772</u>
DEPRECIATION					
At 1 August 2021	686	4,772	7,627	1,064	14,149
Charge for year	<u>47</u>	<u>103</u>	<u>1,531</u>	<u>160</u>	<u>1,841</u>
At 31 July 2022	<u>733</u>	<u>4,875</u>	<u>9,158</u>	<u>1,224</u>	<u>15,990</u>
NET BOOK VALUE					
At 31 July 2022	<u>269</u>	<u>596</u>	<u>4,592</u>	<u>325</u>	<u>5,782</u>
At 31 July 2021	<u>316</u>	<u>699</u>	<u>6,123</u>	<u>485</u>	<u>7,623</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	5,483	3,944
Amounts owed by group undertakings	57,140	57,140
Tax	<u>661</u>	-
	<u>63,284</u>	<u>61,084</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Tax	-	994
VAT	2,581	694
Other creditors	-	253
Directors' current accounts	66,699	65,657
Accrued expenses	<u>2,575</u>	<u>1,240</u>
	<u>71,855</u>	<u>68,838</u>

7. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax		
Accelerated capital allowances	(2)	1,448
Deferred tax	<u>1,448</u>	-
	<u>1,446</u>	<u>1,448</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 August 2021	1,448
Provided during year	(872)
Balance at 31 July 2022	<u>576</u>

**BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB

576
1,446

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS - PROVISIONS
FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

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.