

Barnsley Precious Metals Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Broderick & Leslie
Chartered Certified Accountants
3 Railway Court
Ten Pound Walk
Doncaster
South Yorkshire
DN4 5FB

Barnsley Precious Metals Ltd
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Barnsley Precious Metals Ltd
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Barnsley Precious Metals Ltd for the year ended 31 May 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Barnsley Precious Metals Ltd, as a body, in accordance with the terms of our engagement letter dated 25 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of Barnsley Precious Metals Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barnsley Precious Metals Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Barnsley Precious Metals Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Barnsley Precious Metals Ltd. You consider that Barnsley Precious Metals Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Barnsley Precious Metals Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Broderick & Leslie
Chartered Certified Accountants
3 Railway Court
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Doncaster
South Yorkshire
DN4 5FB
10 February 2017

Barnsley Precious Metals Ltd
(Registration number: 07249328)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016	2015
£	£		£
Fixed assets			
Tangible fixed assets		14,582	<u>18,227</u>
Current assets			
Debtors		28,000	38,000
Cash at bank and in hand		<u>21,169</u>	<u>33,501</u>
		49,169	71,501
Creditors: Amounts falling due within one year		<u>(51,218)</u>	<u>(31,424)</u>
Net current (liabilities)/assets		<u>(2,049)</u>	<u>40,077</u>
Total assets less current liabilities		12,533	58,304
Provisions for liabilities		<u>(3,645)</u>	<u>(3,645)</u>
Net assets		<u><u>8,888</u></u>	<u><u>54,659</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	10	10
Profit and loss account		<u>8,878</u>	<u>54,649</u>
Shareholders' funds		<u><u>8,888</u></u>	<u><u>54,659</u></u>

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 9 February 2017

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Mr M Newton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Barnsley Precious Metals Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Straight Line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Barnsley Precious Metals Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2015	38,987	38,987
At 31 May 2016	38,987	38,987
Depreciation		
At 1 June 2015	20,760	20,760
Charge for the year	3,645	3,645
At 31 May 2016	24,405	24,405
Net book value		
At 31 May 2016	14,582	14,582
At 31 May 2015	18,227	18,227

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	10	10	10	10

4 Related party transactions

Director's advances and credits

	2016		2016		2015		2015
	Advance/		Repaid		Advance/		Repaid
	Credit		£		Credit		£
	£				£		
Mr M Newton							
Director's Loan Account	3,318	-	-		-		

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.