

REGISTERED NUMBER: 07478794 (England and Wales)

Financial Statements for the Period 1 June 2017 to 29 May 2018

for

Fondel Alloys Limited

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for the Period 1 June 2017 to 29 May 2018

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DIRECTORS:

D J Ingall
A van't Wout

SECRETARY:

A L Mansell

REGISTERED OFFICE:

Hi-Temp Works
480 Pensitone Road
Sheffield
South Yorkshire
S6 2FU

REGISTERED NUMBER:

07478794 (England and Wales)

ACCOUNTANTS:

A H Accountancy Services
61a Blagden Street
Sheffield
South Yorkshire
S2 5QS

Balance Sheet
29 May 2018

	Notes	29.5.18 £	31.5.17 £
CURRENT ASSETS			
Debtors	4	86,934	494,883
Cash at bank		<u>145</u>	<u>418</u>
		87,079	495,301
CREDITORS			
Amounts falling due within one year	5	<u>1,946,368</u>	<u>1,906,951</u>
NET CURRENT LIABILITIES		<u>(1,859,289)</u>	<u>(1,411,650)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,859,289)</u>	<u>(1,411,650)</u>
CAPITAL AND RESERVES			
Called up share capital	6	7	7
Retained earnings	7	<u>(1,859,296)</u>	<u>(1,411,657)</u>
SHAREHOLDERS' FUNDS		<u>(1,859,289)</u>	<u>(1,411,650)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2019 and were signed on its behalf by:

A van't Wout - Director

D J Ingall - Director

Notes to the Financial Statements
for the Period 1 June 2017 to 29 May 2018

1. **STATUTORY INFORMATION**

Fondel Alloys 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

Due to ongoing losses the company has now ceased trading and will be wound up in an orderly manner. Since the company is no longer a going concern these accounts have been prepared on the breakup basis and all assets have been valued at recoverable amounts. It is the director's intention that in due course the company will be wound up.

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 (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.

These financial statements are prepared in sterling, which is the functional currency of the company.

These financial statements have been prepared under the historical cost convention.

Taxation

Taxation for the period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2017 - 2) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.5.18	31.5.17
	£	£
Amounts owed by participating interests	-	494,828
Other debtors	86,934	55
	<u>86,934</u>	<u>494,883</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.5.18	31.5.17
	£	£
Trade creditors	1	1
Amounts owed to participating interests	1,946,367	1,818,079
Other creditors	-	88,871
	<u>1,946,368</u>	<u>1,906,951</u>

Notes to the Financial Statements - continued
for the Period 1 June 2017 to 29 May 2018

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.5.18 £	31.5.17 £
670	Ordinary	.01	<u>7</u>	<u>7</u>

7. RESERVES

	Retained earnings £
At 1 June 2017	(1,411,657)
Deficit for the period	<u>(447,639)</u>
At 29 May 2018	<u><u>(1,859,296)</u></u>

8. CONTINGENT LIABILITIES

The company has given its bankers an unlimited intercompany guarantee in favour of the following related parties; Transition International Limited, Alloy Analysis Limited, Transition Metals Limited and Transition Sheffield Limited.

9. RELATED PARTY DISCLOSURES

Transition International Limited

D J Ingall is a director of Transition International Limited. During the year the company made purchases from Transition International Limited totalling £373,859 (2017: £nil). At the year end £41,282 (2017: £1,761,007) was due to Transition International Limited.

Transition Sheffield Limited

D J Ingall is a director of Transition Sheffield Limited. During the year the company made purchases from Transition Sheffield Limited totalling £148,937 (2017: £nil). At the year end £29,787 (2017: -£148,937) was due to Transition Sheffield Limited.

Boem Holding B.V.

Fondel Alloys Limited is 100% owned by Boem Holding B.V. At the year end £937,649 (2017: £nil) was due from Fondel Alloys Limited.

Strawberry Lee Limited

D J Ingall is a director of Strawberry Lee Limited. At the year end £937,649 (2017: £nil) was due from Fondel Alloys Limited.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Boem Holding B.V..

On 16 February 2018 Boem Holding B.V. purchased shares from Transition Participations Limited., Fondel Alloys Limited became a 100% subsidiary of Boem Holding B.V.

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.