

REGISTERED NUMBER: 09337629 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
PRECIOUS METALS (UK) LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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PRECIOUS METALS (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR: S A Stanley

REGISTERED OFFICE: To the right of HB Humphries
Telford Way
Telford Way Industrial Estate
Kettering
Northamptonshire
NN16 8UN

REGISTERED NUMBER: 09337629 (England and Wales)

PRECIOUS METALS (UK) LIMITED (REGISTERED NUMBER: 09337629)

**BALANCE SHEET
31ST DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		7,490		5,827
CURRENT ASSETS					
Stocks		1,000		-	
Debtors	6	17,164		13,814	
Cash at bank		4,702		1,179	
		<u>22,866</u>		<u>14,993</u>	
CREDITORS					
Amounts falling due within one year	7	<u>49,631</u>		<u>43,066</u>	
NET CURRENT LIABILITIES			<u>(26,765)</u>		<u>(28,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,275)</u>		<u>(22,246)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(19,375)</u>		<u>(22,346)</u>
SHAREHOLDERS' FUNDS			<u>(19,275)</u>		<u>(22,246)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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 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 director on 21st August 2017 and were signed by:

S A Stanley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

Precious Metals (Uk) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. TRANSITION TO FRS102

This is the first year in which the financial statements have been prepared under FRS102 section 1A, issued by the Financial Reporting Council. The financial statements for the period ended 31 December 2015 were prepared under previous UK GAAP. The transition date is therefore 2 December 2014. No transitional adjustments were required.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2015 - 1) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st January 2016	4,435	2,000	6,435
Additions	2,536	-	2,536
At 31st December 2016	<u>6,971</u>	<u>2,000</u>	<u>8,971</u>
DEPRECIATION			
At 1st January 2016	566	42	608
Charge for year	580	293	873
At 31st December 2016	<u>1,146</u>	<u>335</u>	<u>1,481</u>
NET BOOK VALUE			
At 31st December 2016	<u>5,825</u>	<u>1,665</u>	<u>7,490</u>
At 31st December 2015	<u>3,869</u>	<u>1,958</u>	<u>5,827</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	16,087	9,759
VAT	189	2,679
Prepayments and accrued income	<u>888</u>	<u>1,376</u>
	<u>17,164</u>	<u>13,814</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	13,613	10,185
Late Invoice Provision	-	605
PAYE and NIC	132	-
Directors' loan accounts	34,308	30,276
Accruals and deferred income	1,578	2,000
	<u>49,631</u>	<u>43,066</u>

8. FINANCIAL INSTRUMENTS

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is S A Stanley.

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.