

REGISTERED NUMBER: 09337629 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
PRECIOUS METALS (UK) LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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PRECIOUS METALS (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

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 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		7,127		7,490
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	5	23,389		17,164	
Cash at bank and in hand		<u>7,751</u>		<u>4,702</u>	
		32,140		22,866	
CREDITORS					
Amounts falling due within one year	6	<u>32,806</u>		<u>49,631</u>	
NET CURRENT LIABILITIES			(666)		(26,765)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,461		(19,275)
PROVISIONS FOR LIABILITIES			1,354		-
NET ASSETS/(LIABILITIES)			<u>5,107</u>		<u>(19,275)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,007</u>		<u>(19,375)</u>
SHAREHOLDERS' FUNDS			<u>5,107</u>		<u>(19,275)</u>

The notes form part of these financial statements

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

**BALANCE SHEET -
continued
31ST DECEMBER 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 10th September 2018 and were signed by:

S A Stanley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

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. 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.

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.

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 2017

2. 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2017	6,971	2,000	-	8,971
Additions	-	-	830	830
At 31st December 2017	<u>6,971</u>	<u>2,000</u>	<u>830</u>	<u>9,801</u>
DEPRECIATION				
At 1st January 2017	1,146	335	-	1,481
Charge for year	874	250	69	1,193
At 31st December 2017	<u>2,020</u>	<u>585</u>	<u>69</u>	<u>2,674</u>
NET BOOK VALUE				
At 31st December 2017	<u>4,951</u>	<u>1,415</u>	<u>761</u>	<u>7,127</u>
At 31st December 2016	<u>5,825</u>	<u>1,665</u>	<u>-</u>	<u>7,490</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	22,183	16,087
VAT	-	189
Prepayments and accrued income	1,206	888
	<u>23,389</u>	<u>17,164</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	8,187	13,613
Corporation tax	3,996	-
PAYE and NIC	119	132
VAT	17,256	-
Other creditors	1,399	-
Pension creditor	18	-
Directors' loan accounts	229	34,308
Accruals and deferred income	1,602	1,578
	<u>32,806</u>	<u>49,631</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.