

REGISTERED NUMBER: 09337629 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018
FOR
PRECIOUS METALS (UK) LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2018**

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PRECIOUS METALS (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

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)

ACCOUNTANTS: Bowers Turner & Co Limited
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

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

BALANCE SHEET
31ST DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		5,895		7,127
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	5	21,592		23,389	
Cash at bank and in hand		<u>25,778</u>		<u>7,751</u>	
		48,370		32,140	
CREDITORS					
Amounts falling due within one year	6	<u>32,395</u>		<u>32,806</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>15,975</u>		<u>(666)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,870		6,461
PROVISIONS FOR LIABILITIES			<u>1,120</u>		<u>1,354</u>
NET ASSETS			<u>20,750</u>		<u>5,107</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>20,650</u>		<u>5,007</u>
SHAREHOLDERS' FUNDS			<u>20,750</u>		<u>5,107</u>

The notes form part of these financial statements

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

**BALANCE SHEET -
continued
31ST DECEMBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 7th June 2019 and were signed by:

S A Stanley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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 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 etc - 25% on reducing balance and 15% 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 2018**

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 5 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2018	
and 31st December 2018	<u>9,801</u>
DEPRECIATION	
At 1st January 2018	2,674
Charge for year	<u>1,232</u>
At 31st December 2018	<u>3,906</u>
NET BOOK VALUE	
At 31st December 2018	<u>5,895</u>
At 31st December 2017	<u><u>7,127</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	12,324	22,183
Other debtors	<u>9,268</u>	<u>1,206</u>
	<u><u>21,592</u></u>	<u><u>23,389</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	14,812	8,187
Taxation and social security	10,239	21,371
Other creditors	7,344	3,248
	<u>32,395</u>	<u>32,806</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.