

**REGISTERED NUMBER: 09337629 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2023  
FOR  
PRECIOUS METALS (UK) LIMITED**

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FOR THE YEAR ENDED 30TH JUNE 2023**

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# PRECIOUS METALS (UK) LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 30TH JUNE 2023

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**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 LLP  
Chartered Accountants  
Portland House  
11-13 Station Road  
Kettering  
Northamptonshire  
NN15 7HH

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

**BALANCE SHEET**

**30TH JUNE 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	4		1,827		2,149
<b>CURRENT ASSETS</b>					
Stocks		15,078		13,845	
Debtors	5	90,177		23,906	
Cash at bank and in hand		29,323		40,355	
		<u>134,578</u>		<u>78,106</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>128,337</u>		<u>98,848</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>6,241</u>		<u>(20,742)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>8,068</b>		<b>(18,593)</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>7,421</u>		<u>13,266</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>647</u></u>		<u><u>(31,859)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>547</u>		<u>(31,959)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>647</u></u>		<u><u>(31,859)</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**

**30TH JUNE 2023**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28th March 2024 and were signed by:

S A Stanley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2023**

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**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.

The financial statements have been prepared on a going concern basis notwithstanding that at 30 June 2021 the company had net current liabilities of £27,704. The director believes this basis to be appropriate and has agreed to provide funds as necessary to meet the day to day running costs of the business for the foreseeable future.

**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

**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 Statement of Income and Retained Earnings, 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 30TH JUNE 2023**

**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 (2022 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1st July 2022			
and 30th June 2023	<u>6,971</u>	<u>1,274</u>	<u>8,245</u>
<b>DEPRECIATION</b>			
At 1st July 2022	4,822	1,274	6,096
Charge for year	<u>322</u>	<u>-</u>	<u>322</u>
At 30th June 2023	<u>5,144</u>	<u>1,274</u>	<u>6,418</u>
<b>NET BOOK VALUE</b>			
At 30th June 2023	<u>1,827</u>	<u>-</u>	<u>1,827</u>
At 30th June 2022	<u>2,149</u>	<u>-</u>	<u>2,149</u>

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

	2023 £	2022 £
Trade debtors	16,327	3,450
Directors' loan accounts	<u>73,850</u>	<u>20,456</u>
	<u>90,177</u>	<u>23,906</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	15,597	19,381
Trade creditors	9,418	11,045
Taxation and social security	86,359	53,475
Other creditors	16,963	14,947
	<u>128,337</u>	<u>98,848</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	5,998	9,036
Other creditors	1,423	4,230
	<u>7,421</u>	<u>13,266</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.