

Registered number: 09782134

METALDEZA UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

WEDNESDAY



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27/06/2018 #26
COMPANIES HOUSE

METALDEZA UK LIMITED
REGISTERED NUMBER: 09782134

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	15,808	41,737
Cash at bank and in hand	5	445	2,664
		<u>16,253</u>	<u>44,401</u>
Creditors: amounts falling due within one year	6	(27,785)	(49,774)
Net current liabilities		<u>(11,532)</u>	<u>(5,373)</u>
Total assets less current liabilities		<u>(11,532)</u>	<u>(5,373)</u>
Net liabilities		<u><u>(11,532)</u></u>	<u><u>(5,373)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(11,632)	(5,473)
		<u><u>(11,532)</u></u>	<u><u>(5,373)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

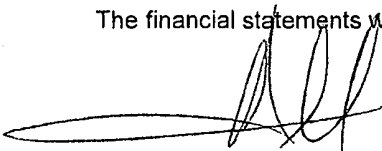
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Alejandro Barrio Vidal
 Director

Date: 25/06/2018
 The notes on pages 2 to 4 form part of these financial statements.

METALDEZA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Metaldeza UK Limited is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is C/o PKF Littlejohn Accounts Limited, 1 Westferry Circus, Canary Wharf, London E14 4HD.

The financial statements are presented in sterling which is the functional currency of the company.

The principal activity of the company continued to be that of construction services in the civil engineering industry.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the prospects of the business for the next twelve months and beyond and have arrived at a reasonable expectation that the company will continue to meet its obligations as they fall due. On this basis, the directors will continue to adopt the going concern basis of accounting.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

METALDEZA UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 8).

4. Debtors

	2017 £	2016 £
Trade debtors	15,708	41,576
Other debtors	-	61
Called up share capital not paid	100	100
	<u>15,808</u>	<u>41,737</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	445	2,664
	<u>445</u>	<u>2,664</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	527
Amounts owed to group undertakings	27,355	27,355
Other taxation and social security	-	16,112
Other creditors	-	5,780
Accruals and deferred income	430	-
	<u>27,785</u>	<u>49,774</u>

7. Related party transactions

Metalurgica Del Deza S.A, a company incorporated and registered in Spain is the parent of the company. During the year Metalurgica Del Deza S.A loaned the company £Nil (2016: £27,355) and was repaid £nil (2016: £Nil). Sales in the year made by the company to Metalurgica Del Deza S.A totalled £Nil (2016: £39,501). As at 30 September 2017 the company owed Metalurgica Del Deza S.A £27,355 (2016: £27,355).

Metalurgica Del Deza S.A (GBR) is the UK branch of Metalurgica Del Deza S.A, the parent of the company. During the year Metalurgica Del Deza S.A (GBR) paid the company £20,405 (2016: £20,000) and was repaid £Nil (2016: £Nil). Sales in the year made by the company to Metalurgica Del Deza S.A (GBR) totalled £45,193 (2016: £226,472). As at 30 September 2017 Metalurgica Del Deza S.A (GBR) owed the company £1,635 (2016: £(20,000)).

8. Controlling party

The sole parent of the company is Metalurgica Del Deza S.A, a company incorporated and registered in Spain and whos registered address is Polígono Industrial Botos, Parcela 11, 36519 Botos, PO, Spain. No one individual is the ultimate controlling party of the company.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.