

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
STAINLESS AND ALLOY (ABERDEEN) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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STAINLESS AND ALLOY (ABERDEEN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR: D F Bannerman

SECRETARY: B Milne

REGISTERED OFFICE: Unit 1
Crombie Road
Torry
ABERDEEN
AB11 9QQ

REGISTERED NUMBER: SC145559 (Scotland)

ACCOUNTANTS: Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

BANKERS: Bank of Scotland
79 Ellon Road
Bridge of Don
ABERDEEN
AB23 8BY

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,187		1,100
Investments	5		483,763		564,916
			484,950		566,016
CURRENT ASSETS					
Stocks		39,183		33,986	
Debtors	6	98,089		136,798	
Cash at bank		99,508		70,394	
		236,780		241,178	
CREDITORS					
Amounts falling due within one year	7	93,607		105,120	
NET CURRENT ASSETS			143,173		136,058
TOTAL ASSETS LESS CURRENT LIABILITIES			628,123		702,074
PROVISIONS FOR LIABILITIES			7,020		209
NET ASSETS			621,103		701,865
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		28,968		16,916
Retained earnings			592,133		684,947
SHAREHOLDERS' FUNDS			621,103		701,865

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 July 2020 and were signed by:

D F Bannerman - Director

Stainless and Alloy (Aberdeen) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

Basis of preparing the financial statements

Turnover

Turnover is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

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.

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.

Leasing

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pensions

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	53,134
Additions	725
Disposals	<u>(7,386)</u>
At 31 December 2019	<u>46,473</u>
DEPRECIATION	
At 1 January 2019	52,034
Charge for year	638
Eliminated on disposal	<u>(7,386)</u>
At 31 December 2019	<u>45,286</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,187</u>
At 31 December 2018	<u>1,100</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2019	564,916
Disposals	<u>(100,000)</u>
Revaluations	<u>18,847</u>
At 31 December 2019	<u>483,763</u>
NET BOOK VALUE	
At 31 December 2019	<u>483,763</u>
At 31 December 2018	<u>564,916</u>

Cost or valuation at 31 December 2019 is represented by:

	Other investments £
Valuation in 2018	16,916
Valuation in 2019	18,847
Cost	<u>448,000</u>
	<u>483,763</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	92,840	131,070
Other debtors	5,249	5,728
	<u>98,089</u>	<u>136,798</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	72,380	86,228
Taxation and social security	11,312	10,551
Other creditors	9,915	8,341
	<u>93,607</u>	<u>105,120</u>

8. LEASING AGREEMENTS

At the balance sheet date, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £77,500 (2018: £93,000).

9. RESERVES

	Fair value reserve £
At 1 January 2019	16,916
Transfer from profit and loss	<u>12,052</u>
At 31 December 2019	<u>28,968</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 (2018 - £2,000) were paid to the director .

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STAINLESS AND ALLOY (ABERDEEN) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stainless and Alloy (Aberdeen) Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Stainless and Alloy (Aberdeen) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stainless and Alloy (Aberdeen) Limited and state those matters that we have agreed to state to the director of Stainless and Alloy (Aberdeen) Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Stainless and Alloy (Aberdeen) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Stainless and Alloy (Aberdeen) Limited. You consider that Stainless and Alloy (Aberdeen) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stainless and Alloy (Aberdeen) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

8 July 2020

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.