

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Micron Alloy Castings Limited

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for the Year Ended 31 July 2021**

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Micron Alloy Castings Limited

**Company Information
for the Year Ended 31 July 2021**

DIRECTORS:

S J McMurray
M L McMurray
J A Smith

SECRETARY:

S J McMurray

REGISTERED OFFICE:

Platts Road Industrial Estate
Platts Road Amblecote
Stourbridge
West Midlands
DY8 4YR

REGISTERED NUMBER:

02358271 (England and Wales)

ACCOUNTANTS:

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Micron Alloy Castings Limited**

The following reproduces the text of the report prepared for the directors 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 Directors' Report 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 Micron Alloy Castings Limited for the year ended 31 July 2021 which comprise the Profit and Loss Account, Balance Sheet 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Micron Alloy Castings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Micron Alloy Castings Limited and state those matters that we have agreed to state to the Board of Directors of Micron Alloy Castings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Micron Alloy Castings Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Micron Alloy Castings 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 profit of Micron Alloy Castings Limited. You consider that Micron Alloy Castings 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 Micron Alloy Castings 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.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

27 October 2021

Balance Sheet
31 July 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	211,055	139,387
CURRENT ASSETS			
Stocks		54,120	60,076
Debtors	5	400,359	306,306
Cash at bank		<u>381,133</u>	<u>546,485</u>
		835,612	912,867
CREDITORS			
Amounts falling due within one year	6	<u>(257,918)</u>	<u>(221,542)</u>
NET CURRENT ASSETS		<u>577,694</u>	<u>691,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		788,749	830,712
CREDITORS			
Amounts falling due after more than one year	7	(38,333)	(48,436)
PROVISIONS FOR LIABILITIES		<u>(39,238)</u>	<u>(24,640)</u>
NET ASSETS		<u>711,178</u>	<u>757,636</u>
CAPITAL AND RESERVES			
Called up share capital		64,166	64,166
Capital redemption reserve		95,836	95,836
Retained earnings		<u>551,176</u>	<u>597,634</u>
		<u>711,178</u>	<u>757,636</u>

Balance Sheet - continued
31 July 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 October 2021 and were signed on its behalf by:

S J McMurray - Director

J A Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Micron Alloy Castings 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.

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.

Short leasehold	- 4 and 10 years straight line
Plant and machinery	- 10 years straight line
Fixtures, fittings & equipment	- 3 and 10 years straight line
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 July 2021**

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 13 (2020 - 17) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST					
At 1 August 2020	20,858	329,583	43,533	32,145	426,119
Additions	-	97,772	2,556	-	100,328
At 31 July 2021	<u>20,858</u>	<u>427,355</u>	<u>46,089</u>	<u>32,145</u>	<u>526,447</u>
DEPRECIATION					
At 1 August 2020	11,155	218,258	30,122	27,197	286,732
Charge for year	5,165	18,354	3,904	1,237	28,660
At 31 July 2021	<u>16,320</u>	<u>236,612</u>	<u>34,026</u>	<u>28,434</u>	<u>315,392</u>
NET BOOK VALUE					
At 31 July 2021	<u>4,538</u>	<u>190,743</u>	<u>12,063</u>	<u>3,711</u>	<u>211,055</u>
At 31 July 2020	<u>9,703</u>	<u>111,325</u>	<u>13,411</u>	<u>4,948</u>	<u>139,387</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	2021	2020
	£	£
Trade debtors	280,569	195,923
Amounts owed by associates	100,000	100,000
Other debtors	19,790	10,383
	<u>400,359</u>	<u>306,306</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	10,000	1,564
Trade creditors	171,427	102,394
Taxation and social security	6,446	49,882
Other creditors	70,045	67,702
	<u>257,918</u>	<u>221,542</u>

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

	2021	2020
	£	£
Bank loans	<u>38,333</u>	<u>48,436</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.