

# Curzn Alloys Limited

Financial Statements for the year to 30 June 2017

03415657

Registered Office  
Radnor Park Industrial Estate  
2<sup>nd</sup> Avenue  
Congleton  
Cheshire  
CW12 4XE

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**Curzn Alloys Limited**  
**Balance sheet**  
at 30 June 2017

	Note	2017 £	2016 Restated £
<b>Fixed Assets</b>			
Tangible assets	2	29,446	18,613
<b>Current assets</b>			
Stocks		22,821	31,553
Debtors	3	125,072	138,939
Cash and cash equivalents		145	127
		<b>148,038</b>	<b>170,620</b>
<b>Creditors</b>			
Amounts falling due within one year	4	978,036	970,811
<b>Net current (liabilities)/Assets</b>		<b>(829,998)</b>	<b>(800,191)</b>
<b>Total assets less current liabilities</b>		<b>(800,551)</b>	<b>(781,578)</b>
Provisions for liabilities and charges	5	-	-
<b>Net assets</b>		<b>(800,551)</b>	<b>(781,578)</b>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account	8	(800,553)	(781,580)
<b>Shareholders funds</b>		<b>(800,551)</b>	<b>(781,578)</b>

The Balance Sheet Statement continues on the following page.

**Curzn Alloys Limited**  
**Balance sheet**  
at 30 June 2017 (continued)

The financial statements have been prepared in accordance with Part 15 of the Companies Act 2006 and the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 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 income and retained earnings in accordance with Section 44 of the Companies Act 2006 and the provisions applicable to companies subject to the small companies regime.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibility for:

- (a) Ensuring that the company keeps accounting records which comply with section 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 and 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 on pages 2 to 7 were approved by the Board on 12 April 2018 and were signed on their behalf by:



**WM Nix**  
Director

## **Notes to the financial statements**

for the year to 30 June 2017

### **Statutory Information**

Curzn Alloys Limited is a private company limited by shares, registered in England & Wales. The Company's registered number and registered office address can be found on the front page of these financial statements.

#### **1. Accounting policies**

##### *Basis of preparation*

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 FRS102 Section 1A – Small Entities.

##### *Exemption from preparing a cash flow statement*

The company is exempt from preparing a cash flow statement on the basis that it is a small company.

##### *Revenue*

Revenue represents net invoiced sales of goods, excluding value added tax.

##### *Tangible fixed assets*

Plant & equipment is written off over five years with a full year of depreciation in the year of acquisition.

##### *Stocks*

Stocks are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks.

##### *Deferred taxation*

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date but only to the extent that liabilities are expected to crystallise in the future.

## 2. Fixed assets

	2017 Restated
	Equipment
<b>At cost</b>	
Balance at 30 June 2016	200,766
Additions in the period	19,470
Balance at 30 June 2017	220,236
<b>Depreciation</b>	
Balance at 30 June 2016	182,153
Charge in the period	8,637
Balance at 30 June 2017	190,790
<b>Net book value at 30 June 2017</b>	<b>29,446</b>
Net book value at 30 June 2016	18,613

## 3. Debtors: amounts falling due within one year

	30 Jun 17	30 Jun 16 Restated
	£	£
Trade debtors	125,072	138,939
Other debtors	-	-
	<b>125,072</b>	<b>138,939</b>

## 4. Creditors: amounts falling due within one year

	30 Jun 17	30 Jun 16 Restated
	£	£
Bank overdraft	21,309	4,741
Trade creditors	46,974	52,415
Accruals	96,641	68,141
Taxation & social security	30,914	23,247
Other creditors	782,197	822,266
	<b>978,036</b>	<b>970,811</b>

## 5. Provisions for Liabilities and Charges

	30 Jun 17	30 Jun 16
	£	£
Deferred tax - accelerated capital allowances	-	-

## 6. Called Up Share Capital

	30 Jun 17	30 Jun 16
	£	£
Allotted, issued and fully paid ordinary £1 shares	2	2

## 7. Prior year adjustment

Adjustments to the figures reported for prior years have been made totalling £228,538, which increase the total net liabilities at 30 June 2016. A write back of one of the director's loans of £185,000 has been reversed because it has not been formally completed at this time. An increase in accumulated depreciation of £43,638 has been made following a change in the depreciation policy. Corresponding adjustments have been made to trade debtor and trade creditor balances to reflect the correct contra position between certain common customers and suppliers.

## 8. Reserves

	Profit and loss account £
At 30 June 2016	(553,042)
Prior year adjustment	(228,538)
At 30 June 2016 Restated	(781,580)
Loss for the year	(18,974)
At 30 June 2017	(800,554)

## **9. Employees**

The company had an average of seven employees in the year (2016: seven).

## **10. Related party transactions**

During the year to 30 June 2017, R E Nix received loan repayments from Curzn Alloys Limited of £4,500. The amount outstanding at 30 June 2017 was £748,161 (2016: £753,161).

During the year to 30 June 2017, W M Nix received loan repayments from Curzn Alloys Limited of £32,317. The amount outstanding at 30 June 2017 was £24,143 (2016: £56,460).

In the year to 30 June 2017, Curzn Alloys Limited entered into transactions in the ordinary course of business on an arm's length basis with Dunstan & Wragg Limited, a company under the common control of the directors of Curzn Alloys Limited.

In the year to 30 June 2017, Curzn Alloys Limited entered into transactions in the ordinary course of business on an arm's length basis with Dane Valley Castings Limited, a company under the common control of the directors of Curzn Alloys Limited.

## **11. Ultimate controlling party**

The ultimate controlling party is R E Nix by virtue of her ownership of the entire share capital of the Company.