

Company Registration No. 05043631 (England and Wales)

CROW METALS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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CROW METALS LIMITED

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CROW METALS LIMITED

INDEPENDENT AUDITORS' REPORT TO CROW METALS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Crow Metals Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

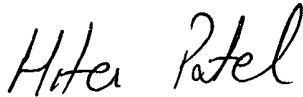
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Hiten Patel FCCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman**

11 December 2015

**Chartered Accountants
Statutory Auditor**

CROW METALS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		720,498		666,871
Current assets					
Stocks		424,477		499,376	
Debtors	3	1,992,853		1,852,225	
Cash at bank and in hand		63,704		120,944	
		<u>2,481,034</u>		<u>2,472,545</u>	
Creditors: amounts falling due within one year	4	<u>(523,509)</u>		<u>(304,501)</u>	
Net current assets			<u>1,957,525</u>		<u>2,168,044</u>
Total assets less current liabilities			<u>2,678,023</u>		<u>2,834,915</u>
Creditors: amounts falling due after more than one year			(127,500)		(188,700)
Provisions for liabilities			<u>(77,282)</u>		<u>(72,758)</u>
			<u>2,473,241</u>		<u>2,573,457</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			<u>2,473,141</u>		<u>2,573,357</u>
Shareholders' funds			<u>2,473,241</u>		<u>2,573,457</u>

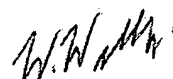
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 December 2015

J W Wakefield
Director



W C Wakefield
Director



Company Registration No. 05043631

CROW METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of the supply of recycling ferrous and non ferrous metals exclusive of VAT. Sales of ferrous and non ferrous metals are recognised on the date of delivery.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Contributions to employee benefit trust

The company has established an Employee Benefit Trust ("EBT") for the benefit of certain employees. In accordance with UITF 32, until such time as the assets of the EBT vest unconditionally with the employees, the assets and liabilities of the EBT are included within the relevant assets and liabilities of the company.

CROW METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	200,000	1,131,142	1,331,142
Additions	-	228,269	228,269
At 31 March 2015	200,000	1,359,411	1,559,411
Depreciation			
At 1 April 2014	200,000	464,271	664,271
Charge for the year	-	174,642	174,642
At 31 March 2015	200,000	638,913	838,913
Net book value			
At 31 March 2015	-	720,498	720,498
At 31 March 2014	-	666,871	666,871

3 Debtors

Debtors include an amount of £750,000 (2014 - £750,000) which is due after more than one year.

In 2010 the company established an Employee Benefit Trust ("EBT"), which has been advanced loans of £750,000 in previous years. As at the balance sheet date this amount was still due to the company by the EBT and is included in other debtors due after more than one year.

4 Creditors: amounts falling due within one year

The bank borrowings are secured by a fixed and floating charge over assets of the company by Barclays Bank Plc and a limited guarantee given by W C Wakefield for £300,000.

5 Creditors: amounts falling due after more than one year	2015 £	2014 £
Bank loans	127,500	188,700
Analysis of loans		
Wholly repayable within five years	188,700	249,900
Included in current liabilities	(61,200)	(61,200)
	127,500	188,700

CROW METALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

6	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

7 Transactions with directors

At the year end the following amounts were due from directors:

	Amount outstanding		Maximum
	2015	2014	in year
	£	£	£
W C Wakfield	-	(14,164)	54,800
J W Wakefield	211,375	(5,160)	337,658
	<u> </u>	<u> </u>	<u> </u>

Interest of £607 and £2,364 was charged on the balances of W C Wakefield and J W Wakefield respectively.

J W Wakefield intends to repay the overdrawn balance on his director's loan account by 31 December 2015.