

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
A & A METALS (KENT) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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A & A METALS (KENT) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

Mr G Hanson
Mr M Hanson
Mr R Hanson
Mrs J Hanson

REGISTERED OFFICE:

Unit 2.02, High Weald House
Glovers End
Bexhill,
East Sussex
TN39 5ES

REGISTERED NUMBER:

06444606 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>51,997</u>	<u>51,997</u>	<u>36,005</u>	<u>36,005</u>
CURRENT ASSETS					
Stocks	6	14,083		16,948	
Debtors	7	34,334		40,712	
Cash at bank		<u>23,251</u>		<u>73,278</u>	
		71,668		130,938	
CREDITORS					
Amounts falling due within one year	8	<u>60,471</u>		<u>96,243</u>	
NET CURRENT ASSETS			<u>11,197</u>		<u>34,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,194		70,700
CREDITORS					
Amounts falling due after more than one year	9		(14,512)		(20,333)
PROVISIONS FOR LIABILITIES	10		<u>(9,672)</u>		<u>(6,359)</u>
NET ASSETS			<u>39,010</u>		<u>44,008</u>
CAPITAL AND RESERVES					
Called up share capital	11		175		175
Retained earnings			<u>38,835</u>		<u>43,833</u>
SHAREHOLDERS' FUNDS			<u>39,010</u>		<u>44,008</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2023 and were signed on its behalf by:

Mr G Hanson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

A & A Metals (Kent) 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

STOCKS

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. ACCOUNTING POLICIES - continued
DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 January 2022	
and 31 December 2022	<u>113,102</u>
Amortisation	
At 1 January 2022	
and 31 December 2022	<u>113,102</u>
Net book value	
At 31 December 2022	<u><u>-</u></u>
At 31 December 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 January 2022	63,843	66,196	19,494	149,533
Additions	34,090	-	332	34,422
Disposals	(1,200)	-	-	(1,200)
At 31 December 2022	<u>96,733</u>	<u>66,196</u>	<u>19,826</u>	<u>182,755</u>
Depreciation				
At 1 January 2022	61,620	34,891	17,017	113,528
Charge for year	8,006	7,826	1,398	17,230
At 31 December 2022	<u>69,626</u>	<u>42,717</u>	<u>18,415</u>	<u>130,758</u>
Net book value				
At 31 December 2022	<u>27,107</u>	<u>23,479</u>	<u>1,411</u>	<u>51,997</u>
At 31 December 2021	<u>2,223</u>	<u>31,305</u>	<u>2,477</u>	<u>36,005</u>

6. STOCKS

	2022 £	2021 £
Stocks	<u>14,083</u>	<u>16,948</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>34,334</u>	<u>40,712</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	5,990	6,168
Trade creditors	-	1,986
Taxation and social security	52,398	86,096
Other creditors	<u>2,083</u>	<u>1,993</u>
	<u>60,471</u>	<u>96,243</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>14,512</u>	<u>20,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>9,672</u>	<u>6,359</u>
		Deferred tax
		£
Balance at 1 January 2022		6,359
Provided during year		<u>3,313</u>
Balance at 31 December 2022		<u>9,672</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary shares	£1	100	100
75	Ordinary A, B & C shares	£1	<u>75</u>	<u>75</u>
			<u>175</u>	<u>175</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.