

REGISTERED NUMBER: 06444606 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
A & A METALS (KENT) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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A & A METALS (KENT) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>30,943</u>		<u>19,689</u>
			30,943		19,689
CURRENT ASSETS					
Stocks	6	10,000		10,000	
Debtors	7	25,566		6,962	
Cash at bank		<u>57,691</u>		<u>22,177</u>	
		93,257		39,139	
CREDITORS					
Amounts falling due within one year	8	<u>88,058</u>		<u>55,069</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,199</u>		<u>(15,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,142		3,759
CREDITORS					
Amounts falling due after more than one year	9		(30,000)		-
PROVISIONS FOR LIABILITIES	10		<u>(5,292)</u>		<u>(3,025)</u>
NET ASSETS			<u>850</u>		<u>734</u>
CAPITAL AND RESERVES					
Called up share capital	11		175		175
Retained earnings			<u>675</u>		<u>559</u>
SHAREHOLDERS' FUNDS			<u>850</u>		<u>734</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 31 August 2021 and were signed on its behalf by:

Mr G Hanson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020

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 4 (2019 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
Cost	
At 1 January 2020	
and 31 December 2020	<u>113,102</u>
Amortisation	
At 1 January 2020	
and 31 December 2020	<u>113,102</u>
Net book value	
At 31 December 2020	<u><u>-</u></u>
At 31 December 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 January 2020	63,843	51,115	16,749	131,707
Additions	-	39,846	1,000	40,846
Disposals	-	(38,515)	-	(38,515)
At 31 December 2020	<u>63,843</u>	<u>52,446</u>	<u>17,749</u>	<u>134,038</u>
Depreciation				
At 1 January 2020	59,891	37,774	14,353	112,018
Charge for year	988	2,522	1,549	5,059
Eliminated on disposal	-	(13,982)	-	(13,982)
At 31 December 2020	<u>60,879</u>	<u>26,314</u>	<u>15,902</u>	<u>103,095</u>
Net book value				
At 31 December 2020	<u>2,964</u>	<u>26,132</u>	<u>1,847</u>	<u>30,943</u>
At 31 December 2019	<u>3,952</u>	<u>13,341</u>	<u>2,396</u>	<u>19,689</u>

6. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	<u>10,000</u>	<u>10,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	-	562
Other debtors	<u>25,566</u>	<u>6,400</u>
	<u>25,566</u>	<u>6,962</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	757
Taxation and social security	83,998	49,785
Other creditors	<u>4,060</u>	<u>4,527</u>
	<u>88,058</u>	<u>55,069</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	31.12.20	31.12.19
	£	£
Bank loans	<u>30,000</u>	<u>-</u>

10. PROVISIONS FOR LIABILITIES

	31.12.20	31.12.19
	£	£
Deferred tax	<u>5,292</u>	<u>3,025</u>

Deferred
tax
£
3,025
2,267
5,292

Balance at 1 January 2020

Provided during year

Balance at 31 December 2020

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>
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.