

METAL PRODUCTS TRADING LIMITED

**Company Registration Number:
05312104 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2017

Period of accounts

Start date: 01 January 2017

End date: 31 December 2017

METAL PRODUCTS TRADING LIMITED

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METAL PRODUCTS TRADING LIMITED

Balance sheet

As at 31 December 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	3	630	1,288
Total fixed assets:		<u>630</u>	<u>1,288</u>
Current assets			
Stocks:		128,017	133,165
Debtors:		387,262	349,765
Cash at bank and in hand:		1,501,425	1,515,458
Total current assets:		<u>2,016,704</u>	<u>1,998,388</u>
Creditors: amounts falling due within one year:		(471,239)	(569,845)
Net current assets (liabilities):		<u>1,545,465</u>	<u>1,428,543</u>
Total assets less current liabilities:		1,546,095	1,429,831
Total net assets (liabilities):		<u>1,546,095</u>	<u>1,429,831</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		1,545,995	1,429,731
Shareholders funds:		<u>1,546,095</u>	<u>1,429,831</u>

The notes form part of these financial statements

METAL PRODUCTS TRADING LIMITED

Balance sheet statements

For the year ending 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 31 May 2018
and signed on behalf of the board by:**

Name: Mr Y P Xie

Status: Director

The notes form part of these financial statements

METAL PRODUCTS TRADING LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2017

1. Accounting policies

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

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures, fittings & equipment 20% reducing balance Computer equipment 33% on cost The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Valuation and information policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Other accounting policies

Foreign exchange Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

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Notes to the Financial Statements for the Period Ended 31 December 2017

2. Employees

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 31 December 2017

3. Tangible Assets

	Total
Cost	£
At 01 January 2017	6,553
At 31 December 2017	<u>6,553</u>
Depreciation	
At 01 January 2017	5,265
Charge for year	658
At 31 December 2017	<u>5,923</u>
Net book value	
At 31 December 2017	<u>630</u>
At 31 December 2016	<u>1,288</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.