

Company Registration No. 04207808 (England and Wales)

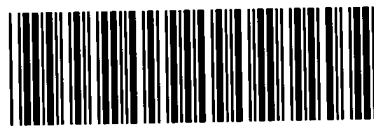
A & R Sheet Metal Limited

Financial Statements

for the year ended 31 March 2018

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A & R Sheet Metal Limited

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A & R Sheet Metal Limited
Statement of financial position
as at 31 March 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	4		4,500		5,000
Tangible assets	5		45,672		52,549
Current assets					
Stocks		13,738		5,738	
Debtors	6	67,351		116,651	
Cash at bank and in hand		2,963		88	
		<u>84,052</u>		<u>122,477</u>	
Creditors: amounts falling due within one year	7	<u>(130,106)</u>		<u>(164,858)</u>	
Net current liabilities			<u>(46,054)</u>		<u>(42,381)</u>
Total assets less current liabilities			4,118		15,168
Creditors: amounts falling due after more than one year	8		(246)		(5,492)
Net assets			<u>3,872</u>		<u>9,676</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			3,772		9,576
Total equity			<u>3,872</u>		<u>9,676</u>

A & R Sheet Metal Limited

**Statement of financial position (continued)
as at 31 March 2018**

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 19 July 2018



**A Foxton
Director**

Company Registration No. 04207808

A & R Sheet Metal Limited

Notes to the financial statements for the year ended 31 March 2018

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are prepared in sterling, which is the functional currency of the company.

Turnover

Turnover represents the amount derived from the provisional of goods and services falling within the company's activities after deduction of trade discounts and value added tax. Turnover is recognised on supply of goods to customer.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Tangible fixed assets

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:

Land and buildings Leasehold	-	Straight line over the life of the lease
Plant and machinery	-	15% on written down value
Fixtures, fittings & equipment	-	10% on written down value
Motor vehicles	-	25% on written down values

Stocks

Stocks are stated at the lower of cost and net realisable value.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

A & R Sheet Metal Limited

Notes to the financial statements (continued) for the year ended 31 March 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2017 - 8).

3 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	-	(3,548)
Adjustments in respect of prior periods	86	-
	<u>86</u>	<u>(3,548)</u>
Deferred tax		
Origination and reversal of timing differences	-	(9,674)
	<u>-</u>	<u>(9,674)</u>
Total tax charge/(credit)	<u>86</u>	<u>(13,222)</u>

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	5,000
Amortisation and impairment	
At 1 April 2017	-
Amortisation charged for the year	500
	<u>500</u>
At 31 March 2018	<u>500</u>
Carrying amount	
At 31 March 2018	4,500
	<u>4,500</u>
At 31 March 2017	<u>5,000</u>

A & R Sheet Metal Limited

**Notes to the financial statements (continued)
for the year ended 31 March 2018**

5 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2017	10,054	145,128	18,456	38,215	211,853
Additions	-	1,850	-	-	1,850
At 31 March 2018	<u>10,054</u>	<u>146,978</u>	<u>18,456</u>	<u>38,215</u>	<u>213,703</u>
Depreciation and impairment					
At 1 April 2017	9,048	102,081	11,785	36,390	159,304
Depreciation charged in the year	1,006	6,594	671	456	8,727
At 31 March 2018	<u>10,054</u>	<u>108,675</u>	<u>12,456</u>	<u>36,846</u>	<u>168,031</u>
Carrying amount					
At 31 March 2018	<u>-</u>	<u>38,303</u>	<u>6,000</u>	<u>1,369</u>	<u>45,672</u>
At 31 March 2017	<u>1,006</u>	<u>43,047</u>	<u>6,671</u>	<u>1,825</u>	<u>52,549</u>

6 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	66,151	111,802
Corporation tax recoverable	-	3,649
Prepayments and accrued income	1,200	1,200
	<u>67,351</u>	<u>116,651</u>

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
	Notes	
Bank loans and overdrafts	37,994	38,891
Trade creditors	42,564	51,293
Other taxation and social security	11,134	31,675
Other creditors	34,239	37,642
Accruals and deferred income	4,175	5,357
	<u>130,106</u>	<u>164,858</u>

A & R Sheet Metal Limited

**Notes to the financial statements (continued)
for the year ended 31 March 2018**

8	Creditors: amounts falling due after more than one year	2018	2017
		£	£
	Bank loans and overdrafts	246	5,492
		<u> </u>	<u> </u>
	Bank loans and overdrafts are secured on company property.		
9	Called up share capital	2018	2017
		£	£
	Ordinary share capital Issued and fully paid		
	100 Ordinary equity of £1 each	100	100
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
10	Company information		

A & R Sheet Metal Limited is a private company limited by shares incorporated in England and Wales. The registered office is West House, King Cross Road, Halifax, West Yorkshire, HX1 1EB.