

Registration number 01525086

# Hicks Metals and Alloys Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

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COMPANIES HOUSE

Guard D'Oyly  
Chartered Accountants  
4 Mansell Street  
Stratford upon Avon  
CV37 6NR

**Hicks Metals and Alloys Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Hicks Metals and Alloys Limited  
for the Year Ended 30 November 2012**

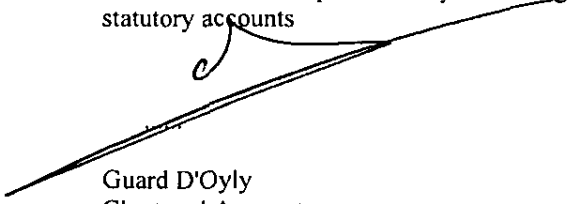
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hicks Metals and Alloys Limited for the year ended 30 November 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Hicks Metals and Alloys Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hicks Metals and Alloys Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hicks Metals and Alloys Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hicks Metals and Alloys Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hicks Metals and Alloys Limited. You consider that Hicks Metals and Alloys Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hicks Metals and Alloys Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Guard D'Oyly  
Chartered Accountants  
4 Mansell Street  
Stratford upon Avon  
CV37 6NR  
27 February 2013

**Hicks Metals and Alloys Limited**  
**(Registration number: 01525086)**  
**Abbreviated Balance Sheet at 30 November 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		15,000	15,000
Tangible fixed assets		265,794	304,589
Investments		5,000	5,000
		<u>285,794</u>	<u>324,589</u>
<b>Current assets</b>			
Stocks		57,347	70,159
Debtors	3	159,446	106,731
Cash at bank and in hand		8,095	47,427
		<u>224,888</u>	<u>224,317</u>
Creditors Amounts falling due within one year		<u>(245,420)</u>	<u>(233,950)</u>
Net current liabilities		<u>(20,532)</u>	<u>(9,633)</u>
Total assets less current liabilities		265,262	314,956
Creditors Amounts falling due after more than one year		<u>(8,101)</u>	<u>(21,875)</u>
Net assets		<u>257,161</u>	<u>293,081</u>
<b>Capital and reserves</b>			
Called up share capital	4	15,000	15,000
Profit and loss account		242,161	278,081
Shareholders' funds		<u>257,161</u>	<u>293,081</u>

**Hicks Metals and Alloys Limited**  
**(Registration number: 01525086)**

**Abbreviated Balance Sheet at 30 November 2012**

*..... continued*


For the year ending 30 November 2012 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

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

Approved by the Board on 27 February 2013 and signed on its behalf by



Mr Anthony Michael Hicks  
Director

## **Hicks Metals and Alloys Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	0% straight line basis

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Investment Properties	2% straight line basis
Plant and Machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

## Hicks Metals and Alloys Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... continued

#### Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 December 2011	15,000	691,326	5,000	711,326
Additions	-	5,172	-	5,172
At 30 November 2012	15,000	696,498	5,000	716,498
<b>Depreciation</b>				
At 1 December 2011	-	386,737	-	386,737
Charge for the year	-	43,967	-	43,967
At 30 November 2012	-	430,704	-	430,704
<b>Net book value</b>				
At 30 November 2012	15,000	265,794	5,000	285,794
At 30 November 2011	15,000	304,589	5,000	324,589

## Hicks Metals and Alloys Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... *continued*

#### 3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

#### 4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>