

**HICKS METALS & ALLOYS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Hammond Ford & Co Limited

Unit 6 Church Farm
Barrow
Bury St Edmunds
Suffolk
IP29 5AX

Hicks Metals & Alloys Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2017

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Hicks Metals & Alloys Ltd
Balance Sheet
As at 30 November 2017

Registered number: 01525086

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		36,712		48,948
Investments	8		5,000		5,000
			41,712		53,948
CURRENT ASSETS					
Stocks	9	10,000		25,000	
Debtors	10	164,291		155,928	
Cash at bank and in hand		61,716		29,466	
			236,007		210,394
Creditors: Amounts Falling Due Within One Year	11	(242,425)		(214,168)	
NET CURRENT ASSETS (LIABILITIES)			(6,418)		(3,774)
TOTAL ASSETS LESS CURRENT LIABILITIES			35,294		50,174
NET ASSETS			35,294		50,174
CAPITAL AND RESERVES					
Called up share capital	13		15,000		15,000
Profit and Loss Account			20,294		35,174
SHAREHOLDERS' FUNDS			35,294		50,174

Hicks Metals & Alloys Ltd
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Antony Hicks

23rd March 2018

Mrs Barbara Hicks

The notes on pages 3 to 7 form part of these financial statements.

Hicks Metals & Alloys Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It has not previously been amortised but has been charged to profit and loss account in this year.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Hicks Metals & Alloys Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2016	15,000
As at 30 November 2017	15,000
Amortisation	
As at 1 December 2016	15,000
As at 30 November 2017	15,000
Net Book Value	
As at 30 November 2017	-
As at 1 December 2016	-

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Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2016	386,957	61,750	448,707
As at 30 November 2017	386,957	61,750	448,707
Depreciation			
As at 1 December 2016	373,866	25,893	399,759
Provided during the period	3,272	8,964	12,236
As at 30 November 2017	377,138	34,857	411,995
Net Book Value			
As at 30 November 2017	9,819	26,893	36,712
As at 1 December 2016	13,091	35,857	48,948

8. Investments

	Other
	£
Cost	
As at 1 December 2016	5,000
As at 30 November 2017	5,000
Provision	
As at 1 December 2016	-
As at 30 November 2017	-
Net Book Value	
As at 30 November 2017	5,000
As at 1 December 2016	5,000

9. Stocks

	2017	2016
	£	£
Stock - materials	10,000	25,000
	10,000	25,000

Hicks Metals & Alloys Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	160,633	152,665
Prepayments and accrued income	394	1,069
Other debtors	2,641	1,646
Directors' loan accounts	623	548
	<u>164,291</u>	<u>155,928</u>

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	16,934	29,044
Trade creditors	167,762	143,555
Corporation tax	5,465	298
Other taxes and social security	7,160	6,470
VAT	42,774	32,396
Accruals and deferred income	1,500	1,500
Directors' loan accounts	830	905
	<u>242,425</u>	<u>214,168</u>

12. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	16,934	29,044
	<u>16,934</u>	<u>29,044</u>
	<u>16,934</u>	<u>29,044</u>

13. Share Capital

		2017	2016
		£	£
Allotted, Called up and fully paid		15,000	15,000
		<u>15,000</u>	<u>15,000</u>
		<u>15,000</u>	<u>15,000</u>

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	15000	15,000	15,000
			<u>15,000</u>	<u>15,000</u>

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Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

14. Ultimate Controlling Party Not Known

The company's ultimate controlling party is unknown.

15. General Information

Hicks Metals & Alloys Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 01525086 . The registered office is 170-180 Fazeley Street, Birmingham, B5 5SE.

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.