

REGISTERED NUMBER: 00528590 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
Ready Metal Co. Limited

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for the Year Ended 30 April 2019**

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Ready Metal Co. Limited
Company Information
for the Year Ended 30 April 2019

DIRECTORS:

N.I. Readman
G. Readman
C Mitchell

REGISTERED OFFICE:

Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER:

00528590 (England and Wales)

ACCOUNTANTS:

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Ready Metal Co. Limited (Registered number: 00528590)

**Balance Sheet
30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		425,757		433,730
CURRENT ASSETS					
Debtors	5	4,689		2,296	
Cash at bank		10,114		7,894	
		14,803		10,190	
CREDITORS					
Amounts falling due within one year	6	127,719		134,679	
NET CURRENT LIABILITIES			(112,916)		(124,489)
TOTAL ASSETS LESS CURRENT LIABILITIES			312,841		309,241
PROVISIONS FOR LIABILITIES			1,690		1,812
NET ASSETS			311,151		307,429
CAPITAL AND RESERVES					
Called up share capital	7		3,440		3,440
Retained earnings			307,711		303,989
SHAREHOLDERS' FUNDS			311,151		307,429

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 notes form part of these financial statements

Balance Sheet - continued
30 April 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 November 2019 and were signed on its behalf by:

N.I. Readman - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

Ready Metal Co. 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 represents the fair value of net invoiced sales of services, excluding value added tax (having regard to the fulfilment of contractual obligations).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Over the period of the lease
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Financial instruments

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classified as an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2018	575,094	28,471	603,565
Additions	-	1,255	1,255
Disposals	-	(1,808)	(1,808)
At 30 April 2019	<u>575,094</u>	<u>27,918</u>	<u>603,012</u>
DEPRECIATION			
At 1 May 2018	153,550	16,285	169,835
Charge for year	5,932	3,146	9,078
Eliminated on disposal	-	(1,658)	(1,658)
At 30 April 2019	<u>159,482</u>	<u>17,773</u>	<u>177,255</u>
NET BOOK VALUE			
At 30 April 2019	<u>415,612</u>	<u>10,145</u>	<u>425,757</u>
At 30 April 2018	<u>421,544</u>	<u>12,186</u>	<u>433,730</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade debtors	4,585	2,296
Other debtors	104	-
	<u>4,689</u>	<u>2,296</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade creditors	6,047	2,185
Taxation and social security	15,693	17,805
Other creditors	105,979	114,689
	<u>127,719</u>	<u>134,679</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.4.19	30.4.18
Number:	Class:	Nominal value:	£	£
3,440	Ordinary	£1	<u>3,440</u>	<u>3,440</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ready Metal Co. Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ready Metal Co. Limited for the year ended 30 April 2019 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ready Metal Co. Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ready Metal Co. Limited and state those matters that we have agreed to state to the Board of Directors of Ready Metal Co. Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ready Metal Co. Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ready Metal Co. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ready Metal Co. Limited. You consider that Ready Metal Co. 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 financial statements of Ready Metal Co. 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 financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

12 November 2019

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.