

COMPANY REGISTRATION NUMBER: 03976687

Copper Alloys Limited

Filleted Unaudited Financial Statements

30 June 2019

Copper Alloys Limited

Financial Statements

Year ended 30 June 2019

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Copper Alloys Limited

Balance Sheet

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	347,616	99,565
Investments	6	150	150
		<u>347,766</u>	<u>99,715</u>
Current assets			
Stocks		1,691,820	1,436,952
Debtors	7	1,262,191	967,416
Cash at bank and in hand		535,237	675,787
		<u>3,489,248</u>	<u>3,080,155</u>
Creditors: amounts falling due within one year	8	1,352,101	1,343,662
Net current assets		<u>2,137,147</u>	<u>1,736,493</u>
Total assets less current liabilities		<u>2,484,913</u>	<u>1,836,208</u>
Net assets		<u>2,484,913</u>	<u>1,836,208</u>
Capital and reserves			
Called up share capital		50,100	50,100
Profit and loss account		2,434,813	1,786,108
Shareholders funds		<u>2,484,913</u>	<u>1,836,208</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss has not been delivered. For the year ending 30 June 2019 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Copper Alloys Limited

Balance Sheet *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 8 October 2019 , and are signed on behalf of the board by:

Mr M J Hemus

Mr J Dudley

Director

Director

Mr S J Gregory

Director

Company registration number: 03976687

Copper Alloys Limited

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Glendale Street, Burslem, Stoke-on-Trent, Staffordshire, ST6 2EP. The company registration number is 03976687 .

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. As described in the accounting policies of the financial statements, depreciation of tangible assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% on cost
Leasehold property	-	5% on cost
improvements		
Plant and machinery	-	10% on cost

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and costs of conversion incurred in bringing the stock to its present location and condition. Estimated selling price is the estimated proceeds from the sale of stock items, less all future costs to completion, costs to be incurred in marketing, selling and distributing.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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. The basic financial instruments of the company are as follows: Debtors Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired. Cash at bank and in hand This comprises cash at bank and cash in hand. Trade creditors Trade creditors are not interest bearing and are stated at their nominal value .

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 41 (2018: 38).

5. Tangible assets

	Freehold property £	Leasehold property improvements £	Plant and machinery £	Total £
Cost				
At 1 July 2018	126,319	-	-	126,319
Additions	-	236,327	28,968	265,295
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At 30 June 2019	126,319	236,327	28,968	391,614
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Depreciation				
At 1 July 2018	26,754	-	-	26,754
Charge for the year	2,532	11,816	2,896	17,244
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At 30 June 2019	29,286	11,816	2,896	43,998
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Carrying amount				
At 30 June 2019	97,033	224,511	26,072	347,616
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At 30 June 2018	99,565	-	-	99,565
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6. Investments

	Shares in group undertakings £
Cost	
At 1 July 2018 and 30 June 2019	150

Impairment	
At 1 July 2018 and 30 June 2019	-

Carrying amount	
At 30 June 2019	150

At 30 June 2018	150

7. Debtors

	2019 £	2018 £
Trade debtors	1,221,010	927,390
Other debtors	41,181	40,026
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	1,262,191	967,416
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8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	909,950	786,714
Corporation tax	81,600	91,000
Social security and other taxes	23,369	20,598
Other creditors	337,182	445,350
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	1,352,101	1,343,662
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	111,736	87,575
Later than 1 year and not later than 5 years	303,731	299,424
Later than 5 years	56,000	104,000
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	471,467	490,999
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