

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
MERCIA METALS LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS: Mr R McGee
Mrs V E Farrell

SECRETARY: Mr R McGee

REGISTERED OFFICE: 3 & 4 Pegasus House, Pegasus Court
Olympus Avenue
Warwick
Warwickshire
CV34 6LW

REGISTERED NUMBER: 03212025 (England and Wales)

ACCOUNTANTS: Pentlands Accountants and advisors Ltd
Chartered Certified Accountants
and Registered Auditors
3 & 4 Pegasus House
Pegasus Court
Olympus Avenue
Warwick
Warwickshire
CV34 6LW

BALANCE SHEET
31 March 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		1,875
Tangible assets	5		<u>166,155</u>		<u>210,973</u>
			166,155		212,848
CURRENT ASSETS					
Debtors	6	73,916		56,358	
Cash at bank and in hand		<u>47,069</u>		<u>158,027</u>	
		120,985		214,385	
CREDITORS					
Amounts falling due within one year	7	<u>164,083</u>		<u>248,252</u>	
NET CURRENT LIABILITIES			<u>(43,098)</u>		<u>(33,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,057		178,981
CREDITORS					
Amounts falling due after more than one year	8		-		(12,195)
PROVISIONS FOR LIABILITIES			<u>(41,539)</u>		<u>(40,085)</u>
NET ASSETS			<u>81,518</u>		<u>126,701</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>81,418</u>		<u>126,601</u>
SHAREHOLDERS' FUNDS			<u>81,518</u>		<u>126,701</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 September 2024 and were signed on its behalf by:

Mr R McGee - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

1. STATUTORY INFORMATION

Mercia Metals 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 31 March 2024

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2023 - 5) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2023
and 31 March 2024

150,000

AMORTISATION

At 1 April 2023
Amortisation for year
At 31 March 2024

148,125
1,875
150,000

NET BOOK VALUE

At 31 March 2024
At 31 March 2023

-
1,875

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023 and 31 March 2024	<u>187,077</u>	<u>355</u>	<u>411,594</u>	<u>3,801</u>	<u>602,827</u>
DEPRECIATION					
At 1 April 2023	129,347	205	259,859	2,443	391,854
Charge for year	<u>5,773</u>	<u>37</u>	<u>37,934</u>	<u>1,074</u>	<u>44,818</u>
At 31 March 2024	<u>135,120</u>	<u>242</u>	<u>297,793</u>	<u>3,517</u>	<u>436,672</u>
NET BOOK VALUE					
At 31 March 2024	<u>51,957</u>	<u>113</u>	<u>113,801</u>	<u>284</u>	<u>166,155</u>
At 31 March 2023	<u>57,730</u>	<u>150</u>	<u>151,735</u>	<u>1,358</u>	<u>210,973</u>

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

	2024 £	2023 £
Trade debtors	62,203	46,181
Other debtors	<u>11,713</u>	<u>10,177</u>
	<u>73,916</u>	<u>56,358</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Hire purchase contracts	12,195	37,238
Trade creditors	59,680	128,555
Taxation and social security	35,757	30,783
Other creditors	56,451	51,676
	<u>164,083</u>	<u>248,252</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Hire purchase contracts	<u>-</u>	<u>12,195</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr R McGee.