

Unaudited Financial Statements

for the Year Ended 30 March 2024

for

Cheshunt Metals Ltd

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for the Year Ended 30 March 2024

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Cheshunt Metals Ltd

Company Information
for the Year Ended 30 March 2024

DIRECTORS:

D A Hutley
A G Hutley

REGISTERED OFFICE:

Unit 4, Burdon & Miles Industrial Estate
Cheshunt
Waltham Cross
Hertfordshire
EN8 9SP

REGISTERED NUMBER:

08035550 (England and Wales)

ACCOUNTANTS:

DSCO
The Tower
The Maltings
Hoe Lane
Ware
Hertfordshire
SG12 9LR

Balance Sheet
30 March 2024

	Notes	30.3.24 £	£	30.3.23 £	£
FIXED ASSETS					
Tangible assets	4		268,958		223,715
CURRENT ASSETS					
Stocks	5	10,000		25,000	
Debtors	6	315,375		-	
Cash at bank		<u>37,358</u>		<u>414,336</u>	
		362,733		439,336	
CREDITORS					
Amounts falling due within one year	7	<u>501,060</u>		<u>512,213</u>	
NET CURRENT LIABILITIES			<u>(138,327)</u>		<u>(72,877)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,631		150,838
CREDITORS					
Amounts falling due after more than one year	8		(38,724)		(93,372)
PROVISIONS FOR LIABILITIES			<u>(51,102)</u>		<u>(55,929)</u>
NET ASSETS			<u>40,805</u>		<u>1,537</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>40,705</u>		<u>1,437</u>
SHAREHOLDERS' FUNDS			<u>40,805</u>		<u>1,537</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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 18 December 2024 and were signed on its behalf by:

A G Hutley - Director

D A Hutley - Director

Notes to the Financial Statements
for the Year Ended 30 March 2024

1. **STATUTORY INFORMATION**

Cheshunt Metals Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2023 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 31 March 2023	454,562	107,889	1,726	564,177
Additions	<u>111,042</u>	<u>-</u>	<u>1,585</u>	<u>112,627</u>
At 30 March 2024	<u>565,604</u>	<u>107,889</u>	<u>3,311</u>	<u>676,804</u>
DEPRECIATION				
At 31 March 2023	270,747	68,717	998	340,462
Charge for year	<u>58,971</u>	<u>7,835</u>	<u>578</u>	<u>67,384</u>
At 30 March 2024	<u>329,718</u>	<u>76,552</u>	<u>1,576</u>	<u>407,846</u>
NET BOOK VALUE				
At 30 March 2024	<u>235,886</u>	<u>31,337</u>	<u>1,735</u>	<u>268,958</u>
At 30 March 2023	<u>183,815</u>	<u>39,172</u>	<u>728</u>	<u>223,715</u>

Notes to the Financial Statements - continued
for the Year Ended 30 March 2024

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 31 March 2023 and 30 March 2024	<u>255,600</u>	<u>94,529</u>	<u>350,129</u>
DEPRECIATION			
At 31 March 2023	124,733	56,455	181,188
Charge for year	<u>26,173</u>	<u>7,615</u>	<u>33,788</u>
At 30 March 2024	<u>150,906</u>	<u>64,070</u>	<u>214,976</u>
NET BOOK VALUE			
At 30 March 2024	<u>104,694</u>	<u>30,459</u>	<u>135,153</u>
At 30 March 2023	<u>130,867</u>	<u>38,074</u>	<u>168,941</u>
5. STOCKS		30.3.24	30.3.23
		£	£
Stocks		<u>10,000</u>	<u>25,000</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.3.24	30.3.23
		£	£
Trade debtors		252,478	-
Other debtors		<u>62,897</u>	<u>-</u>
		<u>315,375</u>	<u>-</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.3.24	30.3.23
		£	£
Hire purchase contracts		96,542	67,941
Trade creditors		50,311	-
Taxation and social security		348,207	399,583
Other creditors		<u>6,000</u>	<u>44,689</u>
		<u>501,060</u>	<u>512,213</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		30.3.24	30.3.23
		£	£
Hire purchase contracts		<u>38,724</u>	<u>93,372</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A G Hutley.

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.