

REGISTERED NUMBER: 08871973 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**INTELLIGENT METAL SOLUTIONS LIMITED**

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**INTELLIGENT METAL SOLUTIONS LIMITED (REGISTERED NUMBER: 08871973)**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**INTELLIGENT METAL SOLUTIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>DIRECTORS:</b>	R A Beckett M Dawson
<b>REGISTERED OFFICE:</b>	Edenthorpe Grove Road Rotherham S60 2ER
<b>REGISTERED NUMBER:</b>	08871973 (England and Wales)
<b>ACCOUNTANTS:</b>	Michael A Jarvis & Co Ltd Edenthorpe Grove Road Rotherham South Yorkshire S60 2ER



**INTELLIGENT METAL SOLUTIONS LIMITED (REGISTERED NUMBER: 08871973)****STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,284		23,095
<b>CURRENT ASSETS</b>					
Stocks		1,400,000		453,000	
Debtors	5	1,265,300		981,167	
Cash at bank and in hand		<u>33,219</u>		<u>193,065</u>	
		2,698,519		1,627,232	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,193,571</u>		<u>1,143,977</u>	
<b>NET CURRENT ASSETS</b>			<u>504,948</u>		<u>483,255</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			513,232		506,350
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(148,238)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,574)</u>		<u>(4,388)</u>
<b>NET ASSETS</b>			<u>511,658</u>		<u>353,724</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>511,558</u>		<u>353,624</u>
			<u>511,658</u>		<u>353,724</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 21 June 2022 and were signed on its behalf by:

R A Beckett - Director





**INTELLIGENT METAL SOLUTIONS LIMITED (REGISTERED NUMBER: 08871973)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

1. **STATUTORY INFORMATION**

Intelligent Metal Solutions 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.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on cost

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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 5 (2021 - 9) .



**INTELLIGENT METAL SOLUTIONS LIMITED (REGISTERED NUMBER: 08871973)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

<b>4. TANGIBLE FIXED ASSETS</b>		Plant and machinery etc £
<b>COST</b>		
At 1 April 2021 and 31 March 2022		<u>152,857</u>
<b>DEPRECIATION</b>		
At 1 April 2021		129,762
Charge for year		<u>14,811</u>
At 31 March 2022		<u>144,573</u>
<b>NET BOOK VALUE</b>		
At 31 March 2022		<u>8,284</u>
At 31 March 2021		<u>23,095</u>
<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022 £	2021 £
Trade debtors	1,100,195	908,931
Other debtors	<u>165,105</u>	<u>72,236</u>
	<u>1,265,300</u>	<u>981,167</u>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022 £	2021 £
Bank loans and overdrafts (see note 8)	148,238	101,762
Hire purchase contracts	-	7,227
Trade creditors	883,499	301,095
Taxation and social security	54,768	5,482
Other creditors	<u>1,107,066</u>	<u>728,411</u>
	<u>2,193,571</u>	<u>1,143,977</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2022 £	2021 £
Bank loans (see note 8)	<u>-</u>	<u>148,238</u>
<b>8. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank loans	<u>148,238</u>	<u>101,762</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>148,238</u>

The company previously drew down £250,000 under the terms of the Coronavirus Business Interruption Loan Scheme and accepted assistance with the first years interest payments as part of the Business Interruption Payment Scheme. The period of the loan is 24 months with capital repayments commencing after the first twelve months.



**INTELLIGENT METAL SOLUTIONS LIMITED (REGISTERED NUMBER: 08871973)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>-</u>	<u>7,227</u>

Bank overdraft facilities are secured by a debenture over the company's assets in the banks standard form dated 2 November 2015.

Obligations under finance leases and hire purchase contracts are secured upon the assets to which they relate.

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
<b>R A Beckett</b>		
Balance outstanding at start of year	(723,014)	(1,172,073)
Amounts advanced	(379,099)	-
Amounts repaid	-	449,059
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,102,113)</u>	<u>(723,014)</u>

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr R A Beckett by virtue of his interest in the issued share capital.



