

3 D ALUMINIUM PLAS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

3 D ALUMINIUM PLAS LIMITED
REGISTERED NUMBER: 01128843

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £	2020 £
Fixed assets				
Tangible assets	4		1,522,547	1,433,783
Investments	5		5,000	5,000
			<hr/>	<hr/>
			1,527,547	1,438,783
Current assets				
Stocks	6	159,020	138,797	
Debtors: amounts falling due within one year	7	4,866,452	4,666,618	
Cash at bank and in hand	8	86,237	125,062	
		<hr/>	<hr/>	
		5,111,709	4,930,477	
Creditors: amounts falling due within one year	9	(1,302,037)	(1,181,276)	
		<hr/>	<hr/>	
Net current assets			3,809,672	3,749,201
			<hr/>	<hr/>
Total assets less current liabilities			5,337,219	5,187,984
Creditors: amounts falling due after more than one year	10		(76,875)	-
Provisions for liabilities				
Deferred tax	12	(197,036)	(180,106)	
Warranty provision	13	(25,829)	(25,829)	
		<hr/>	<hr/>	
			(222,865)	(205,935)
			<hr/>	<hr/>
Net assets			5,037,479	4,982,049
			<hr/>	<hr/>
Capital and reserves				
Called up share capital			5,000	5,000
Revaluation reserve	14		937,009	937,009
Profit and loss account	14		4,095,470	4,040,040
			<hr/>	<hr/>
			5,037,479	4,982,049
			<hr/>	<hr/>

3 D ALUMINIUM PLAS LIMITED
REGISTERED NUMBER: 01128843

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G P McCartan

Director

B Matthews

Director

Date: 26 July 2021

Date: 26 July 2021

The notes on pages 3 to 12 form part of these financial statements.

3 D ALUMINIUM PLAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

3 D Aluminium Plas Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales with company number 01128843. The registered office is 3 Horace House, Oakfield Industrial Estate, Eynsham, Oxfordshire, OX29 4TX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are rounded to the nearest pound Sterling, the functional and presentational currency of the Company.

The following principal accounting policies have been applied:

2.2 Going concern

The COVID-19 pandemic created a significant amount of uncertainty worldwide. The Company's trading was initially impacted during the first lockdown in April and May 2020 with a slowdown in orders however the Company has adapted their guidelines and procedures to ensure that trade continued during the financial year. The Company has experienced a positive growth in demand following initial periods of lockdown in April and May 2020 and has secured new long-term projects and orders.

The immediate parent company, Eynsham Group Limited, received a Bounce Back loan of £50,000 under the UK Government's Coronavirus support programmes for businesses.

The financial statements have been prepared on a going concern basis which assumes the Company will have sufficient funds to continue to pay its debts as and when they fall due and thus continue to trade. After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future based on its forecasts and projections. In making their assessment, the Directors have considered a period of at least 12 months from the date of signing these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Revenue

Turnover comprises revenue and is recognised by the Company when the risks and rewards associated with the goods and services have been transferred to the purchaser. These occur when all the following conditions are met: evidence of a binding agreement exists (generally, signed contracts), products have been delivered or services have been rendered, there is no future performance required and amounts are collectable under normal payment terms. Retentions are recognised when the 'Defect Period' has expired and upon receipt of a certificate of 'Practical Completion' in accordance with contract terms.

Turnover represents the net amounts charged or chargeable in respect of services rendered and goods supplied, excluding value added tax and discounts given to the customer. Turnover on longterm contracts is recognised as the value of measured works, claims and variations on contracts in the year, based on the stage of completion. Claims and variations are only recognised where they have been agreed with the customer. Where it is foreseen that a loss will arise to the Company on a long-term contract, full provision is made for that loss during the year.

2.4 Tangible fixed assets

The company has taken advantage of the optional exemption provided by section 35.10 (d) of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and elected to use a fair value of freehold land and buildings as its deemed cost on the date of transition to FRS 102 being 1 April 2014.

The assessed fair value is based on a professional valuation undertaken on 9 December 2013 by DTZ Debenham Tie Leung Limited in accordance with the valuation standards of the Royal Institution of Chartered Surveyors.

The Directors have estimated the useful economic life of the buildings to be 50 years from the transition date of 1 April 2014.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Plant and machinery	-	25%	straight line
Office equipment	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance leases

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the Balance Sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Statement of Comprehensive Income on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including Directors, during the year was 29 (2019 - 38).

3 D ALUMINIUM PLAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	1,480,000	408,177	30,277	1,918,454
Additions	-	138,998	-	138,998
Disposals	-	(72,000)	-	(72,000)
At 31 March 2021	<u>1,480,000</u>	<u>475,175</u>	<u>30,277</u>	<u>1,985,452</u>
Depreciation				
At 1 April 2020	88,800	374,724	21,147	484,671
Charge for the year on owned assets	14,800	31,199	4,235	50,234
Disposals	-	(72,000)	-	(72,000)
At 31 March 2021	<u>103,600</u>	<u>333,923</u>	<u>25,382</u>	<u>462,905</u>
Net book value				
At 31 March 2021	<u>1,376,400</u>	<u>141,252</u>	<u>4,895</u>	<u>1,522,547</u>
At 31 March 2020	<u>1,391,200</u>	<u>33,453</u>	<u>9,130</u>	<u>1,433,783</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	5,000
At 31 March 2021	<u>5,000</u>

6. Stocks

	2021 £	2020 £
Work in progress (goods to be sold)	<u>159,020</u>	<u>138,797</u>

3 D ALUMINIUM PLAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Debtors

	2021 £	2020 £
Trade debtors	478,744	458,177
Amounts owed by group undertakings	4,387,708	4,208,441
	<u>4,866,452</u>	<u>4,666,618</u>

Amounts owed by group undertakings are unsecured, non-interest bearing and repayable on demand.

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>86,237</u>	<u>125,062</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,006,597	764,192
Corporation tax	4	38,906
Other taxation and social security	164,106	200,964
Obligations under finance lease and hire purchase contracts	22,500	-
Accruals and deferred income	108,830	177,214
	<u>1,302,037</u>	<u>1,181,276</u>

The Company has an agreement dated 27 August 2003 with The Royal Bank of Scotland which holds a debenture charge over all current and future fixed and floating assets of the Company.

The Royal Bank of Scotland also has a legal charge dated 27 August 2003 over the Company's premises in Stanton Harcourt Road, Eynsham.

10. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Net obligations under finance leases and hire purchase contracts	<u>76,875</u>	<u>-</u>

3 D ALUMINIUM PLAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	22,500	-
Between 1-5 years	76,875	-
	<u>99,375</u>	<u>-</u>

12. Deferred taxation

	2021 £	2020 £
At beginning of year	(180,106)	(129,150)
Charged to profit or loss	(16,930)	(50,956)
At end of year	<u>(197,036)</u>	<u>(180,106)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(51,742)	(34,812)
Provision arising from property valuation on transition to FRS102	(145,294)	(145,294)
	<u>(197,036)</u>	<u>(180,106)</u>

13. Provisions

	Warranty provision £
At 1 April 2020	25,829
At 31 March 2021	<u>25,829</u>

The Company provides for warranties on its sales to customers. Warranties are charged based on the Directors' estimations of costs to be incurred and are released in line with the warranty services undertaken.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Reserves**Revaluation reserve**

This reserve represents the revaluation gain on freehold land and buildings less the annual transfers to the profit and loss reserve for the additional depreciation charged on the revalued amount (now deemed cost) in comparison to the historical cost depreciation charge, as adjusted for any movement in deferred taxation thereon.

Profit and loss account

This reserve includes all current and prior period retained profits and losses.

15. Contingent liabilities

The Company is party to a group overdraft facility which is secured by a debenture on the assets of the Group. The total overdraft at 31 March 2021 was £nil (2020: £nil).

16. Capital commitments

At 31 March 2021 the Company had capital commitments as follows:

	2021 £	2020 £
Contracted for but not provided in these financial statements	<u>103,518</u>	<u>130,275</u>

17. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £9,441 (2020: £21,717). Contributions of £4,367 (2020: £4,260) were payable to the fund at the balance sheet date.

18. Commitments under operating leases

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	19,856	22,722
Later than 1 year and not later than 5 years	10,493	32,868
	<u>30,349</u>	<u>55,590</u>

19. Related party transactions

The Company has taken advantage of the disclosure exemption available under FRS 102 Section 33.1A not to disclose transactions entered into between 100% owned group companies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. Controlling party

The Company's immediate parent company is Eynsham Group Limited, a company registered in England and Wales. The ultimate parent company is Eynsham Fenestration Holdings Limited.

Copies of the accounts for Eynsham Fenestration Holdings Limited can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

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.