

REGISTERED NUMBER: 01716510 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ALLIED (TOOLING) LIMITED

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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ALLIED (TOOLING) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

S M Viney
M J Viney
M G Harrison
R W S Knight
C W Hacker
C M Gollop

SECRETARY:

C M Gollop

REGISTERED OFFICE:

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

REGISTERED NUMBER:

01716510 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Andrew Clark BSc FCA

AUDITORS:

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**BALANCE SHEET
31 DECEMBER 2018**

		2018		2017
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	4	53,910		72,279
Tangible assets	5	490,500		367,519
		544,410		439,798
CURRENT ASSETS				
Stocks	6	405,159		307,792
Debtors	7	810,468		847,257
Investments	8	34,589		81,860
Cash at bank		202,112		254,802
		1,452,328		1,491,711
CREDITORS				
Amounts falling due within one year	9	923,670		899,377
NET CURRENT ASSETS		528,658		592,334
TOTAL ASSETS LESS CURRENT LIABILITIES		1,073,068		1,032,132
CREDITORS				
Amounts falling due after more than one year	10	(92,836)		(136,137)
PROVISIONS FOR LIABILITIES		(63,481)		(56,963)
NET ASSETS		916,751		839,032

The notes form part of these financial statements

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**BALANCE SHEET - continued
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			20,136		20,136
Retained earnings			896,615		818,896
SHAREHOLDERS' FUNDS			916,751		839,032

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 4 March 2019 and were signed on its behalf by:

M J Viney - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Allied (Tooling) 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 represents work done on ordinary activities during the period, exclusive of trade discounts and Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Computer software is being amortised evenly over its useful life of between 3 and 5 years.

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	- 12.5% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Assets leased to customers under contract consist of saw blades and are included in fixed assets and depreciated on a straight line basis over their useful economic life. The useful economic life of a saw blade is determined by the number of sharpens that a blade can withstand to maintain its operating efficiency.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 55 (2017 - 54) .

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 January 2018	24,000	158,382	182,382
Additions	-	1,349	1,349
At 31 December 2018	<u>24,000</u>	<u>159,731</u>	<u>183,731</u>
AMORTISATION			
At 1 January 2018	24,000	86,103	110,103
Amortisation for year	-	19,718	19,718
At 31 December 2018	<u>24,000</u>	<u>105,821</u>	<u>129,821</u>
NET BOOK VALUE			
At 31 December 2018	<u>-</u>	<u>53,910</u>	<u>53,910</u>
At 31 December 2017	<u>-</u>	<u>72,279</u>	<u>72,279</u>

5. TANGIBLE FIXED ASSETS

	Owned assets leased to customers £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	56,807	1,909,588	144,279
Additions	76,172	134,120	4,048
Disposals	(23,355)	-	-
At 31 December 2018	<u>109,624</u>	<u>2,043,708</u>	<u>148,327</u>
DEPRECIATION			
At 1 January 2018	14,865	1,760,387	114,688
Charge for year	56,528	62,112	12,057
Eliminated on disposal	(23,015)	-	-
At 31 December 2018	<u>48,378</u>	<u>1,822,499</u>	<u>126,745</u>
NET BOOK VALUE			
At 31 December 2018	<u>61,246</u>	<u>221,209</u>	<u>21,582</u>
At 31 December 2017	<u>41,942</u>	<u>149,201</u>	<u>29,591</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Property improvements £	Totals £
COST			
At 1 January 2018	310,300	141,887	2,562,861
Additions	134,120	7,744	356,204
Disposals	<u>(120,804)</u>	<u>-</u>	<u>(144,159)</u>
At 31 December 2018	<u>323,616</u>	<u>149,631</u>	<u>2,774,906</u>
DEPRECIATION			
At 1 January 2018	178,953	126,449	2,195,342
Charge for year	53,338	4,408	188,443
Eliminated on disposal	<u>(76,364)</u>	<u>-</u>	<u>(99,379)</u>
At 31 December 2018	<u>155,927</u>	<u>130,857</u>	<u>2,284,406</u>
NET BOOK VALUE			
At 31 December 2018	<u>167,689</u>	<u>18,774</u>	<u>490,500</u>
At 31 December 2017	<u>131,347</u>	<u>15,438</u>	<u>367,519</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2018	85,023	93,035	178,058
Additions	91,173	-	91,173
Transfer to ownership	<u>(32,631)</u>	<u>(16,665)</u>	<u>(49,296)</u>
At 31 December 2018	<u>143,565</u>	<u>76,370</u>	<u>219,935</u>
DEPRECIATION			
At 1 January 2018	21,720	33,233	54,953
Charge for year	11,770	19,093	30,863
Transfer to ownership	<u>(11,897)</u>	<u>(12,498)</u>	<u>(24,395)</u>
At 31 December 2018	<u>21,593</u>	<u>39,828</u>	<u>61,421</u>
NET BOOK VALUE			
At 31 December 2018	<u>121,972</u>	<u>36,542</u>	<u>158,514</u>
At 31 December 2017	<u>63,303</u>	<u>59,802</u>	<u>123,105</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****6. STOCKS**

	2018	2017
	£	£
Stocks	<u>405,159</u>	<u>307,792</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	773,828	810,981
Other debtors	-	225
Prepayments and accrued income	<u>36,640</u>	<u>36,051</u>
	<u>810,468</u>	<u>847,257</u>

8. CURRENT ASSET INVESTMENTS

If the listed investments had not been revalued they would have been included at the historical cost of £135,839 (2017 - £178,009).

The listed investments were valued on an open market basis on 31 December of the relevant year by reference to the closing prices on the London Stock Exchange on that day.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 11)	44,752	38,746
Trade creditors	486,148	482,942
Corporation tax	90,151	61,298
Social security and other taxes	33,690	35,012
VAT	126,579	131,935
Other creditors	13,913	4,883
Allied (Tooling) Ltd pension fund loan	69,848	64,495
Directors' current accounts	15,000	16,365
Accruals and deferred income	<u>43,589</u>	<u>63,701</u>
	<u>923,670</u>	<u>899,377</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

	2018	2017
	£	£
Hire purchase contracts (see note 11)	52,765	26,219
Allied (Tooling) Ltd pension fund loan	40,071	109,918
	<u>92,836</u>	<u>136,137</u>

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Gross obligations repayable:		
Within one year	47,703	40,792
Between one and five years	54,708	27,104
	<u>102,411</u>	<u>67,896</u>

Finance charges repayable:		
Within one year	2,951	2,046
Between one and five years	1,943	885
	<u>4,894</u>	<u>2,931</u>

Net obligations repayable:		
Within one year	44,752	38,746
Between one and five years	52,765	26,219
	<u>97,517</u>	<u>64,965</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	-	96
Between one and five years	177,103	259,422
	<u>177,103</u>	<u>259,518</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>97,517</u>	<u>64,965</u>

Hire purchase advances are secured on the assets financed by the loan.

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Clark BSc FCA (Senior Statutory Auditor)
for and on behalf of Carter & Coley Limited

14. CAPITAL COMMITMENTS

	2018	2017
	£	£
Contracted but not provided for in the financial statements	<u>626,676</u>	<u>-</u>

15. RELATED PARTY DISCLOSURES

TRANSACTIONS WITH DIRECTORS

Non interest bearing loans on which no terms of repayment have been agreed. The amount due to the related parties at the balance sheet date amounted to £15,000 (2017 - 16,365).

TRANSACTIONS WITH COMPANIES CONTROLLED BY THE DIRECTORS AND THEIR ASSOCIATES.

Non interest bearing loans on which no terms of repayment have been agreed. The amount due to the related parties at the balance sheet date amounted to £9,220 (2017 - NIL)

16. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. Our auditors also assist us in the preparation of the company's payroll.

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.