

**ALCAR INTERNATIONAL LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	266,739	276,409
Investments	6	293	293
		<u>267,032</u>	<u>276,702</u>
<b>Current assets</b>			
Stocks		331,965	465,652
Debtors: amounts falling due within one year	7	603,085	635,329
Cash at bank and in hand		264,837	313,633
		<u>1,199,887</u>	<u>1,414,614</u>
Creditors: amounts falling due within one year	8	(285,780)	(416,804)
<b>Net current assets</b>		<u>914,107</u>	<u>997,810</u>
<b>Total assets less current liabilities</b>		<u>1,181,139</u>	<u>1,274,512</u>
Creditors: amounts falling due after more than one year		(18,388)	(62,431)
<b>Net assets</b>		<u><u>1,162,751</u></u>	<u><u>1,212,081</u></u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Capital redemption reserve		100	100
Profit and loss account		1,162,451	1,211,781
		<u><u>1,162,751</u></u>	<u><u>1,212,081</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2019**

---

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 income and retained earnings 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:

**Mrs C J Jones**

Director

Date: 25 February 2020

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

---

**1. General information**

Alcar International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 01993967 and the registered office is as follows:

71 New Dover Road

Canterbury

Kent

CT1 3DZ.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

**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 Section 1A of 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 (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on a going concern basis. No material uncertainties which may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

---

**2. Accounting policies (continued)****2.4 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 the Statement of income and retained earnings 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.

**2.5 Tangible fixed assets**

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 charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	1%	straight line
Plant and machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	25%	reducing balance

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 income and retained earnings.

**2.6 Stocks**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

---

**2. Accounting policies (continued)**

**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 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.

**2.10 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

No judgements have been made in the process of applying the above accounting policies that have had a significant effect on the amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been made.

**4. Employees**

The average monthly number of employees, including directors, during the year was 30 (2018 - 30).

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019

---

## 5. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 December 2018	190,421	666,623	24,502	83,923	965,469
Additions	-	22,418	-	-	22,418
At 30 November 2019	190,421	689,041	24,502	83,923	987,887
<b>Depreciation</b>					
At 1 December 2018	42,305	540,407	22,619	83,729	689,060
Charge for the year on owned assets	1,839	29,727	474	48	32,088
At 30 November 2019	44,144	570,134	23,093	83,777	721,148
<b>Net book value</b>					
At 30 November 2019	146,277	118,907	1,409	146	266,739
At 30 November 2018	148,116	126,216	1,883	194	276,409

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Long leasehold	146,277	148,116
	146,277	148,116

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 December 2018	293
At 30 November 2019	<u>293</u>

7. Debtors

	2019 £	2018 £
Trade debtors	426,930	529,179
Amounts owed by group undertakings	84,424	84,424
Prepayments and accrued income	91,731	21,726
	<u>603,085</u>	<u>635,329</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	149,093	279,821
Amounts owed to group undertakings	70,788	75,702
Other taxation and social security	65,899	61,281
	<u>285,780</u>	<u>416,804</u>



---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

---

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	11,832	11,832
Between 1-5 years	47,328	47,328
Over 5 years	165,658	177,490
	<u>224,818</u>	<u>236,650</u>

**10. Related party transactions**

Alcar Precision Products Limited

Alcar International Limited is a subsidiary undertaking of Alcar Precision Products Limited. The amount due from Alcar Precision Products Limited at the balance sheet date is £84,424 (2018 £84,424).

Alcar Industrial Services Limited

Alcar Industrial Services Limited is an associate company of Alcar International Limited, controlled by Alcar Precision Products Limited.

During the year, Alcar Industrial Services Limited sold goods to Alcar International Limited to the value of £280,009 (2018 £321,054) at normal trade prices. The amount due to Alcar International Limited at the balance sheet date is £70,788 (2018 £75,702).

**11. Controlling party**

The ultimate controlling party is Alcar Precision Products Limited.

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.