

Unaudited Financial Statements

for the Year Ended 31 July 2020

for

ALMESCO LIMITED

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for the Year Ended 31 July 2020

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ALMESCO LIMITED
Company Information
for the Year Ended 31 July 2020

DIRECTOR: D S Ball

SECRETARY: E Nightingale

REGISTERED OFFICE: Unit D17B Western Avenue
Bridgend Industrial Estate
Bridgend
Mid Glamorgan
CF31 3RT

REGISTERED NUMBER: 02454595 (England and Wales)

ACCOUNTANTS: James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

SOLICITORS: Rubins Lewis O'Brien
10 Crickhowell Road
St Mellons
Cardiff
CF1 6SB

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		126,776		144,765
Investment property	5		131,014		131,014
			<u>257,790</u>		<u>275,779</u>
CURRENT ASSETS					
Stocks		71,738		76,225	
Debtors	6	297,697		414,902	
Cash at bank and in hand		<u>512,584</u>		<u>410,592</u>	
		882,019		901,719	
CREDITORS					
Amounts falling due within one year	7	<u>118,212</u>		<u>149,425</u>	
NET CURRENT ASSETS			<u>763,807</u>		<u>752,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,021,597		1,028,073
PROVISIONS FOR LIABILITIES					
			<u>12,841</u>		<u>15,430</u>
NET ASSETS			<u>1,008,756</u>		<u>1,012,643</u>
CAPITAL AND RESERVES					
Called up share capital			53,063		53,063
Share premium			11,893		11,893
Retained earnings			<u>943,800</u>		<u>947,687</u>
SHAREHOLDERS' FUNDS			<u>1,008,756</u>		<u>1,012,643</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 21 January 2021 and were signed by:

D S Ball - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Almesco 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 derived from the principal activities of the company and represents invoiced sales of goods and services, and is stated net of trade discounts, 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	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 33% on reducing balance and 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks and work in progress

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

Work in progress is calculated under UITF 40, and is included at sales value at year end within recoverable on contracts.

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.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. Contributions payable to the schemes for the period are charged directly to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2019 - 19) .

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 August 2019 and 31 July 2020	<u>386,424</u>	<u>19,215</u>	<u>96,576</u>	<u>502,215</u>
DEPRECIATION				
At 1 August 2019	261,626	14,517	81,307	357,450
Charge for year	<u>12,480</u>	<u>470</u>	<u>5,039</u>	<u>17,989</u>
At 31 July 2020	<u>274,106</u>	<u>14,987</u>	<u>86,346</u>	<u>375,439</u>
NET BOOK VALUE				
At 31 July 2020	<u>112,318</u>	<u>4,228</u>	<u>10,230</u>	<u>126,776</u>
At 31 July 2019	<u>124,798</u>	<u>4,698</u>	<u>15,269</u>	<u>144,765</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2019 and 31 July 2020	<u>131,014</u>
NET BOOK VALUE	
At 31 July 2020	<u>131,014</u>
At 31 July 2019	<u>131,014</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade debtors	297,697	414,278
Other debtors	<u>-</u>	<u>624</u>
	<u>297,697</u>	<u>414,902</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade creditors	93,530	103,014
Taxation and social security	21,066	41,590
Other creditors	<u>3,616</u>	<u>4,821</u>
	<u>118,212</u>	<u>149,425</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

8. RELATED PARTY DISCLOSURES

D S Ball

By virtue of her shareholding and being sole director of the company

The company operates from premises which are partly owned by Miss Ball. The rent paid by Almesco Ltd for the factory during the year ended 31 July 2020 was £30,864 (2019: £30,864). There was no liability outstanding at the year end.

D S Ball

By virtue of her shareholding and being sole director of the company

Included in other creditors is a balance of £5,929 (2019: £921) owed to Miss D S Ball, a directors of the company.

9. ULTIMATE CONTROLLING PARTY

The controlling party is D S Ball.

Miss D S Ball has control by virtue of her shareholding, and being sole director of the company.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Almesco Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Almesco Limited for the year ended 31 July 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Almesco Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Almesco Limited and state those matters that we have agreed to state to the director of Almesco Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Almesco Limited and its director for our work or for this report.

It is your duty to ensure that Almesco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Almesco Limited. You consider that Almesco Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Almesco Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

21 January 2021

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.