

Unaudited Financial Statements for the Year Ended 30th November 2020

for

Aldercote Limited

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for the Year Ended 30th November 2020**

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Aldercote Limited
Company Information
for the Year Ended 30th November 2020

DIRECTORS:

P C Dillon
D G Dillon
M C Paish

REGISTERED OFFICE:

8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

REGISTERED NUMBER:

03780815 (England and Wales)

ACCOUNTANTS:

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Statement of Financial Position
30th November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>103,847</u>		<u>68,604</u>
			103,847		68,604
CURRENT ASSETS					
Stocks		175,000		230,000	
Debtors	6	452,088		321,851	
Cash at bank and in hand		<u>164,160</u>		<u>92,917</u>	
		791,248		644,768	
CREDITORS					
Amounts falling due within one year	7	<u>398,859</u>		<u>391,861</u>	
NET CURRENT ASSETS			392,389		252,907
TOTAL ASSETS LESS CURRENT LIABILITIES			496,236		321,511
CREDITORS					
Amounts falling due after more than one year	8		<u>56,429</u>		<u>-</u>
NET ASSETS			<u>439,807</u>		<u>321,511</u>
CAPITAL AND RESERVES					
Called up share capital			189		189
Share premium			4,446		4,446
Retained earnings			<u>435,172</u>		<u>316,876</u>
SHAREHOLDERS' FUNDS			<u>439,807</u>		<u>321,511</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
30th November 2020

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 26th November 2021 and were signed on its behalf by:

P C Dillon - Director

Notes to the Financial Statements
for the Year Ended 30th November 2020

1. STATUTORY INFORMATION

Aldercote 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.

The accounts have been prepared on the going concern basis, which is dependant upon the continuing support of the company's directors and shareholders.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

The costs of acquiring intellectual property rights relevant to the trading activity have been written off on a straight line basis over five 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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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 30th November 2020

2. ACCOUNTING POLICIES - continued

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

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.

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.

Currency presentation

The financial statements are presented in Sterling (£) which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial Instruments.

Financial Instruments are recognised in the company's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Government grants

Grants received from Government are recorded in the accounting period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st December 2019	
and 30th November 2020	<u>5,000</u>
AMORTISATION	
At 1st December 2019	
and 30th November 2020	<u>5,000</u>
NET BOOK VALUE	
At 30th November 2020	<u>-</u>
At 30th November 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st December 2019	5,903	150,813	224,793	18,698	400,207
Additions	-	-	119,204	-	119,204
Disposals	-	-	(46,304)	-	(46,304)
At 30th November 2020	<u>5,903</u>	<u>150,813</u>	<u>297,693</u>	<u>18,698</u>	<u>473,107</u>
DEPRECIATION					
At 1st December 2019	2,938	119,855	190,112	18,698	331,603
Charge for year	330	4,644	38,471	-	43,445
Eliminated on disposal	-	-	(5,788)	-	(5,788)
At 30th November 2020	<u>3,268</u>	<u>124,499</u>	<u>222,795</u>	<u>18,698</u>	<u>369,260</u>
NET BOOK VALUE					
At 30th November 2020	<u>2,635</u>	<u>26,314</u>	<u>74,898</u>	<u>-</u>	<u>103,847</u>
At 30th November 2019	<u>2,965</u>	<u>30,958</u>	<u>34,681</u>	<u>-</u>	<u>68,604</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1st December 2019	116,426
Additions	119,204
Disposals	(46,304)
At 30th November 2020	<u>189,326</u>
DEPRECIATION	
At 1st December 2019	96,168
Charge for year	34,866
Eliminated on disposal	(5,788)
At 30th November 2020	<u>125,246</u>
NET BOOK VALUE	
At 30th November 2020	<u>64,080</u>
At 30th November 2019	<u>20,258</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Trade debtors	382,141	253,735
Other debtors	<u>69,947</u>	<u>68,116</u>
	<u>452,088</u>	<u>321,851</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Bank loans and overdrafts	-	73,443
Hire purchase contracts	16,477	-
Trade creditors	259,817	182,382
Taxation and social security	75,491	66,955
Other creditors	<u>47,074</u>	<u>69,081</u>
	<u>398,859</u>	<u>391,861</u>

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

	30.11.20 £	30.11.19 £
Hire purchase contracts	<u>56,429</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2020

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.20	30.11.19
	£	£
Bank overdraft	<u>-</u>	<u>73,443</u>

The bank have a fixed and floating charge over the assets of the company.

Aldercote Limited

Report of the Accountants to the Directors of
Aldercote Limited

The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30th November 2020 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

26th November 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.