

Almeda Facilities Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Almeda Facilities Limited

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Almeda Facilities Limited

(Registration number: 03993371)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	66,148	76,591
Current assets			
Stocks	<u>5</u>	8,400	8,400
Debtors	<u>6</u>	1,327,931	2,388,443
Cash at bank and in hand		20,243	101,147
		<u>1,356,574</u>	<u>2,497,990</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,308,434)</u>	<u>(2,324,862)</u>
Net current assets		<u>48,140</u>	<u>173,128</u>
Total assets less current liabilities		114,288	249,719
Provisions for liabilities		<u>(9,632)</u>	<u>(11,167)</u>
Net assets		<u>104,656</u>	<u>238,552</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>104,556</u>	<u>238,452</u>
Total equity		<u>104,656</u>	<u>238,552</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

Almeda Facilities Limited

(Registration number: 03993371)

Balance Sheet as at 31 May 2017

Approved and authorised by the Board on 27 February 2018 and signed on its behalf by:

.....

Mr B George

Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Redwood House
Bristol Road
Keynsham
Bristol
BS31 2WB
United Kingdom

These financial statements were authorised for issue by the Board on 27 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

There have been no changes to accounting policies following the transition to the Financial Reporting Standard 102 Section 1A.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The date of transition to FRS 102 Section 1A was 1 June 2015.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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

Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold land and buildings	Straight line over 5 years
Plant and machinery	Straight line over 10, 8, 6 and 4 years

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 48 (2016 - 21).

4 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2016	15,221	160,100	175,321
Additions	5,949	11,576	17,525
Disposals	-	(58,192)	(58,192)
At 31 May 2017	21,170	113,484	134,654
Depreciation			
At 1 June 2016	9,132	89,598	98,730
Charge for the year	3,540	19,738	23,278
Eliminated on disposal	-	(53,502)	(53,502)
At 31 May 2017	12,672	55,834	68,506
Carrying amount			
At 31 May 2017	8,498	57,650	66,148
At 31 May 2016	6,089	70,502	76,591

Included within the net book value of land and buildings above is £8,498 (2016 - £6,089) in respect of long leasehold land and buildings.

5 Stocks

Other inventories

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2017	2016
£	£
8,400	8,400

Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

6 Debtors

	Note	2017 £	2016 £
Trade debtors		817,462	1,451,953
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	413,086	338,414
Other debtors		59,632	569,739
Prepayments and accrued income		37,751	28,337
Total current trade and other debtors		<u>1,327,931</u>	<u>2,388,443</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	433,033	475,891
Trade creditors		486,627	1,416,779
Taxation and social security		195,271	187,432
Other creditors		5,758	6,049
Accruals and deferred income		187,745	238,711
		<u>1,308,434</u>	<u>2,324,862</u>

Creditors include bank loans and overdrafts which are secured of £433,033 (2016 - £475,891).

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>433,033</u>	<u>475,891</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £900,980 (2016 - £281,824).

Almeda Facilities Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

10 Related party transactions Transactions with directors

	At 1 June 2016 £	Advances to directors £	At 31 May 2017 £
2017			
Mr G George			
Directors current account	415	1,560	1,975

	At 1 June 2015 £	At 31 May 2016 £
2016		
Mr G George		
Directors current account	415	415

11 Parent and ultimate parent undertaking

The company's immediate parent is Almeda (Holdings) Limited, incorporated in the UK.

The registered office and principal place of business of Almeda (Holdings) Limited is Redwood House, Bristol Road, Keynsham, Bristol, BS31 2WB.

12 Transition to FRS 102

There have been no numerical changes to the accounts or to previous periods in respect of FRS102 Section 1A.

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.