

ALFOL LIMITED  
UNAUDITED  
31 MARCH 2013  
ABBREVIATED ACCOUNTS



**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

**ALFOL LIMITED**  
**REGISTERED NUMBER: 04013843**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		547,589		511,221
<b>CURRENT ASSETS</b>					
Debtors		384,264		384,542	
Cash at bank and in hand		614,419		533,569	
		<u>998,683</u>		<u>918,111</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(498,103)</u>		<u>(486,228)</u>	
<b>NET CURRENT ASSETS</b>			<u>500,580</u>		431,883
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,048,169</u>		<u>943,104</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		<u>(244,015)</u>		<u>(249,924)</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(6,721)</u>		<u>(3,054)</u>
<b>NET ASSETS</b>			<u><u>797,433</u></u>		<u><u>690,126</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10		10
Share premium account			4,000		-
Revaluation reserve			57,250		57,250
Profit and loss account			<u>736,173</u>		<u>632,866</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>797,433</u></u>		<u><u>690,126</u></u>

**ALFOL LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2013**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by



**Ms C E Handcock**  
Director

Date 2-8-13

The notes on pages 3 to 5 form part of these financial statements

## ALFOL LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Leasehold property is included at valuation and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised upon provision of goods and services

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% Straight line
Office equipment	-	25% Straight line
Computer equipment	-	25% Straight line

##### 1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

##### 1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

## ALFOL LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

#### 1 ACCOUNTING POLICIES (continued)

##### 1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

##### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

##### 1.8 Comparatives

Bank loan interest of £5,755 has been reclassified from overheads to interest payable in the comparative figures. This more accurately reflects the transaction and has not resulted in an overall change in profit for the comparative year

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 April 2012	557,359
Additions	47,954
Disposals	(908)
	<hr/>
At 31 March 2013	604,405
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<b>Depreciation</b>	
At 1 April 2012	46,138
Charge for the year	11,021
On disposals	(343)
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At 31 March 2013	56,816
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<b>Net book value</b>	
At 31 March 2013	547,589
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At 31 March 2012	511,221
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#### 3. CREDITORS: Amounts falling due within one year

Bank loans and overdrafts due within one year of £11,414 (2012 - £16,334) are secured

**ALFOL LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**4. CREDITORS:  
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2013 £	2012 £
Repayable by instalments	188,359	194,268
Repayable other than by instalments	10,000	10,000
	198,359	204,268

Bank loans due after more than one year of £234,015 (2012 - £239,924) are secured

**5. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
400 A Ordinary shares of £0.01 each	4	-
400 B Ordinary shares of £0.01 each	4	-
100 C Ordinary shares of £0.01 each	1	-
100 D Ordinary shares of £0.01 each	1	-
20 E Ordinary shares of £0.01 each	-	-
4 A Ordinary shares of £1 each	-	4
4 B Ordinary shares of £1 each	-	4
1 C Ordinary share of £1	-	1
1 D Ordinary share of £1	-	1
	10	10

On 10 April 2012 A, B, C & D Ordinary shares of £1 were subdivided

On 4 June 2012 20 E Ordinary shares of 1p were issued for cash at £200 each