

Registered number: 04452547

ALANTO LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2021



ALANTO LIMITED
REGISTERED NUMBER:04452547

BALANCE SHEET
AS AT 31 DECEMBER 2021

		31 December 2021 £	30 November 2020 £
	Note		
Fixed assets			
Tangible assets	5	707,591	782,403
Current assets			
Stocks		797,924	384,723
Debtors: amounts falling due within one year	7	5,359,718	1,417,422
Cash at bank and in hand	8	625,397	3,290,366
		<u>6,783,039</u>	<u>5,092,511</u>
Creditors: amounts falling due within one year	9	(767,608)	(986,966)
Net current assets		<u>6,015,431</u>	<u>4,105,545</u>
Total assets less current liabilities		<u>6,723,022</u>	<u>4,887,948</u>
Creditors: amounts falling due after more than one year	10	(3,878)	(12,932)
Provisions for liabilities			
Deferred tax	11	(54,012)	(50,800)
Net assets		<u><u>6,665,132</u></u>	<u><u>4,824,216</u></u>
Capital and reserves			
Called up share capital		70	70
Profit and loss account		6,665,062	4,824,146
		<u><u>6,665,132</u></u>	<u><u>4,824,216</u></u>

ALANTO LIMITED
REGISTERED NUMBER:04452547

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 comprehensive income 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 on
28/3/2022



R C Brand
Director

The notes on pages 4 to 12 form part of these financial statements.

ALANTO LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Called up share capital £	Profit and loss account £	Total equity £
At 1 December 2020	70	4,824,146	4,824,216
Comprehensive income for the period			
Profit for the period	-	1,840,916	1,840,916
Total comprehensive income for the period	-	1,840,916	1,840,916
At 31 December 2021	70	6,665,062	6,665,132

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2020

	Called up share capital £	Profit and loss account £	Total equity £
At 1 December 2019	70	3,801,390	3,801,460
Comprehensive income for the year			
Profit for the year	-	2,030,756	2,030,756
Total comprehensive income for the year	-	2,030,756	2,030,756
Dividends: Equity capital	-	(1,008,000)	(1,008,000)
Total transactions with owners	-	(1,008,000)	(1,008,000)
At 30 November 2020	70	4,824,146	4,824,216

The notes on pages 4 to 12 form part of these financial statements.

ALANTO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

1. General information

Alanto Limited is a private company limited by shares & incorporated in England and Wales. Its registered head office is located at Unit 21 & 23 Walsall Enterprise Park, Regal Drive, Walsall, West Midlands, WS2 9HQ.

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 following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared forecasts for the year ended 31 December 2022 and an outlook to 2025. The directors consider that the company has sufficient access to cash to enable it to trade for the foreseeable future and accordingly consider that it is appropriate to prepare the financial statements on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

ALANTO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 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 profit or loss 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)**2.9 Current and deferred taxation**

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 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:

Land and buildings	-	25% on reducing balance and 2% on cost
Plant and machinery	-	33% on reducing balance, 25% straight line, 25% on reducing balance and 10% straight line

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 profit or loss.

ALANTO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.12 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.

2.13 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.

2.14 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.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

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

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, have regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

Judgements in applying accounting policies:

- The directors must judge whether all of the conditions required for the turnover to be recognised in profit and loss of the financial year, as set out in note 2.4 above, have been met.

Sources of estimation uncertainty:

- Depreciation rates are based on estimates of the useful lives and residual values of the assets involved (see notes 2.1).

4. Employees

The average monthly number of employees, including directors, during the period was 35 (2020: 32).

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 December 2020	691,843	777,157	1,469,000
Additions	2,957	4,532	7,489
At 31 December 2021	<u>694,800</u>	<u>781,689</u>	<u>1,476,489</u>
Depreciation			
At 1 December 2020	215,724	470,873	686,597
Charge for the year on owned assets	22,326	59,975	82,301
At 31 December 2021	<u>238,050</u>	<u>530,848</u>	<u>768,898</u>
Net book value			
At 31 December 2021	<u>456,750</u>	<u>250,841</u>	<u>707,591</u>
At 30 November 2020	<u>476,119</u>	<u>306,284</u>	<u>782,403</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

6. Stocks

	31 December 2021 £	30 November 2020 £
Raw materials and consumables	797,924	384,723

7. Debtors

	31 December 2021 £	30 November 2020 £
Trade debtors	1,014,301	1,323,401
Amounts owed by group undertakings	4,266,287	-
Other debtors	11,848	94,021
Prepayments and accrued income	67,282	-
	<u>5,359,718</u>	<u>1,417,422</u>

8. Cash and cash equivalents

	31 December 2021 £	30 November 2020 £
Cash at bank and in hand	625,397	3,290,366

ALANTO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

9. Creditors: Amounts falling due within one year

	31 December 2021 £	30 November 2020 £
Trade creditors	506,543	624,232
Corporation tax	131,281	-
Other taxation and social security	78,467	327,118
Other creditors	8,653	35,616
Accruals and deferred income	42,664	-
	<u>767,608</u>	<u>986,966</u>

10. Creditors: Amounts falling due after more than one year

	31 December 2021 £	30 November 2020 £
Other creditors	<u>3,878</u>	<u>12,932</u>

11. Deferred taxation

	2021 £	2020 £
At beginning of year	(50,800)	(50,800)
Charged to profit and loss	(3,212)	-
At end of year	<u>(54,012)</u>	<u>(50,800)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

11. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	31 December 2021 £	30 November 2020 £
Fixed asset timing differences	(54,148)	(50,867)
Other timing differences	136	67
	<u>(54,012)</u>	<u>(50,800)</u>

12. Share capital

	31 December 2021 £	30 November 2020 £
Allotted, called up and fully paid		
70 (2020: 70) Ordinary shares of £1.00 each	<u>70</u>	<u>70</u>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

13. Related party transactions

As a 100% owned subsidiary of Jacobs & Thompson Inc, the company is exempt from the requirements of FRS 102 to disclose transactions with other wholly owned members of the group headed by Jacobs & Thompson Inc.

14. Controlling party

The parent undertaking of this company, owning 100% of the issued share capital is Jacobs & Thompson Holdco UK Limited, a company registered in England and Wales. The ultimate controlling related party of this company is Jacobs & Thompson Inc, incorporated in Canada.

Consolidated financial statements incorporating the results of Alanto Limited are prepared by the ultimate parent undertaking and are available from Jacobs & Thompson Inc, 89 Kenhar Drive, Toronto Ontario M9L 2R3.

15. Post balance sheet events

Subsequent to the year end, the company declared a dividend of £3.5M payable to its parent company which that company used to repay amounts due by it to the company.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

16. Auditor's information

The auditor's report on the financial statements for the period ended 31 December 2021 was qualified.

The basis for the qualified opinion is with respect to stock having a carrying amount of £384,723, the audit evidence available to us was limited because we did not observe the counting of the physical stock as at 30 November 2020, since that date was prior to our appointment as auditor of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding stock quantities by using other audit procedures.

The audit report was signed on 29/3/2022 by Christopher Frostwick (Senior Statutory Auditor)
on behalf of Grant Thornton UK LLP.