

REGISTERED NUMBER: 05637732 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2017
for
ALDERCLAD LTD

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for the Year Ended 31st December 2017**

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ALDERCLAD LTD

Company Information
for the Year Ended 31st December 2017

DIRECTORS:

A Nevison
T Alderson
C A Dowson
P Pattison

SECRETARY:

Miss L M Ibbetson

REGISTERED OFFICE:

69-71 Station Road
Seaham
Co. Durham
SR7 0AQ

REGISTERED NUMBER:

05637732 (England and Wales)

ACCOUNTANTS:

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Abridged Balance Sheet
31st December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Tangible assets	4		102,824		108,087
Investments	5		-		233,272
Investment property	6		54,100		54,100
			<u>156,924</u>		<u>395,459</u>
CURRENT ASSETS					
Stocks		2,437		2,282	
Debtors		2,066,808		1,405,855	
Cash at bank and in hand		<u>1,267,158</u>		<u>1,284,151</u>	
		3,336,403		2,692,288	
CREDITORS					
Amounts falling due within one year		<u>1,367,411</u>		<u>1,318,545</u>	
NET CURRENT ASSETS			<u>1,968,992</u>		<u>1,373,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,125,916		1,769,202
PROVISIONS FOR LIABILITIES			4,627		16,582
NET ASSETS			<u>2,121,289</u>		<u>1,752,620</u>
CAPITAL AND RESERVES					
Called up share capital			90		100
Revaluation reserve	8		-		72,454
Capital redemption reserve			10		-
Retained earnings			<u>2,121,189</u>		<u>1,680,066</u>
SHAREHOLDERS' FUNDS			<u>2,121,289</u>		<u>1,752,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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 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.

ALDERCLAD LTD (REGISTERED NUMBER: 05637732)

Abridged Balance Sheet - continued
31st December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25th April 2018 and were signed on its behalf by:

A Nevison - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st December 2017

1. STATUTORY INFORMATION

Alderclad Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis of accounting.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of contracting activities, where turnover represents the value of work carried out during the year, including amounts not yet invoiced, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant & machinery	- 20% on reducing balance
Racehorses	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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

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.

Profit

Operating profit comprises the results of contracting. It includes the results attributable to contracts completed and long-term contracts in progress after deducting amounts recognised in previous years.

Fixed asset investments

Fixed asset investments are revalued at the end of each accounting period and all movements transferred at fair value through the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2016 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st January 2017	145,256
Additions	3,130
Disposals	(1,148)
At 31st December 2017	<u>147,238</u>
DEPRECIATION	
At 1st January 2017	37,169
Charge for year	8,160
Eliminated on disposal	(915)
At 31st December 2017	<u>44,414</u>
NET BOOK VALUE	
At 31st December 2017	<u>102,824</u>
At 31st December 2016	<u>108,087</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

COST OR VALUATION	£	
At 1 January 2017		233,272
Disposals		(238,753)
Revaluations		<u>5,481</u>
At 31 December 2017		<u>-</u>
NET BOOK VALUE		
At 31 December 2017		<u>-</u>
At 31 December 2016		<u><u>233,272</u></u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	£	£	31/12/17	31/12/16
Cost			<u>-</u>	<u>150,000</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2017 and 31st December 2017	<u>54,100</u>
NET BOOK VALUE	
At 31st December 2017	<u>54,100</u>
At 31st December 2016	<u><u>54,100</u></u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/17 £	31/12/16 £
Within one year	16,853	10,085
Between one and five years	<u>16,536</u>	<u>23,251</u>
	<u><u>33,389</u></u>	<u><u>33,336</u></u>

8. RESERVES

	Revaluation reserve £
At 1st January 2017	72,454
Transfer	<u>(72,454)</u>
At 31st December 2017	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2017

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st December 2017 and 31st December 2016:

	31/12/17 £	31/12/16 £
A Nevison		
Balance outstanding at start of year	76,680	74,214
Amounts advanced	37,248	76,680
Amounts repaid	(76,680)	(74,214)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,248</u>	<u>76,680</u>
T Alderson		
Balance outstanding at start of year	82,332	79,699
Amounts advanced	45,731	82,332
Amounts repaid	(82,332)	(79,699)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>45,731</u>	<u>82,332</u>
S J Laverick		
Balance outstanding at start of year	18,040	18,989
Amounts advanced	-	18,040
Amounts repaid	(18,040)	(18,989)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>18,040</u>

Interest is charged on the above loans at 3% per annum up to 5 April 2017 and 2.5% thereafter. No terms for repayment have been agreed.

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Alderclad Ltd

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 Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors 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 Alderclad Ltd for the year ended 31st December 2017 which comprise the Abridged Income Statement, Abridged 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Alderclad Ltd, as a body, in accordance with the terms of our engagement letter dated 28th July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Alderclad Ltd and state those matters that we have agreed to state to the Board of Directors of Alderclad Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alderclad Ltd 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 Alderclad Ltd. You consider that Alderclad Ltd 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 Alderclad Ltd. 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.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

25th April 2018

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.