

Alliance Building Plastics Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 August 2019

Registration number: 05736223

Alliance Building Plastics Limited

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Alliance Building Plastics Limited

Balance Sheet

31 August 2019

| | Note | 2019 £ | 2018 £ |
|---|----------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 13,849 | 17,591 |
| Current assets | | | |
| Stocks | <u>5</u> | 38,291 | 37,081 |
| Debtors | <u>6</u> | 77,777 | 72,840 |
| Cash at bank and in hand | | <u>80,506</u> | <u>115,086</u> |
| | | 196,574 | 225,007 |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(136,893)</u> | <u>(170,544)</u> |
| Net current assets | | <u>59,681</u> | <u>54,463</u> |
| Total assets less current liabilities | | 73,530 | 72,054 |
| Provisions for liabilities | | <u>(2,632)</u> | <u>(3,411)</u> |
| Net assets | | <u>70,898</u> | <u>68,643</u> |
| Capital and reserves | | | |
| Called up share capital | | 3 | 3 |
| Profit and loss account | | <u>70,895</u> | <u>68,640</u> |
| Total equity | | <u>70,898</u> | <u>68,643</u> |

The notes on pages 3 to 7 form an integral part of these financial statements.

Alliance Building Plastics Limited

Balance Sheet

31 August 2019

For the financial year ending 31 August 2019 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 November 2019 and signed on its behalf by:

.....

A P Coshan

Director

Company Registration Number: 05736223

The notes on pages 3 to 7 form an integral part of these financial statements.

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Alliance Building Plastics Limited

Notes to the Financial Statements

Year Ended 31 August 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:

Unit 2 The Aztec Centre
54 Nuffield Road
Nuffield Industrial Estate
Poole
Dorset
BH17 0RT

These financial statements were authorised for issue by the Board on 25 November 2019.

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.

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.

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

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

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.

Alliance Building Plastics Limited

Notes to the Financial Statements

Year Ended 31 August 2019

The current corporation 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet 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 |
|---------------------|-------------------------------------|
| Motor vehicles | 25% reducing balance |
| Fixtures & Fittings | 15% reducing balance |
| Office equipment | 25% reducing balance |
| Computer equipment | 3 years straight line |

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 stocks 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.

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.

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Notes to the Financial Statements

Year Ended 31 August 2019

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.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 7).

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Notes to the Financial Statements

Year Ended 31 August 2019

4 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Other property, plant and equipment £ | Total £ |
|--------------------------|--|------------------------|---|------------|
| Cost or valuation | | | | |
| At 1 September 2018 | 8,178 | 34,838 | 4,183 | 47,199 |
| Additions | - | - | 879 | 879 |
| At 31 August 2019 | 8,178 | 34,838 | 5,062 | 48,078 |
| Depreciation | | | | |
| At 1 September 2018 | 6,675 | 18,750 | 4,183 | 29,608 |
| Charge for the year | 306 | 4,022 | 293 | 4,621 |
| At 31 August 2019 | 6,981 | 22,772 | 4,476 | 34,229 |
| Carrying amount | | | | |
| At 31 August 2019 | 1,197 | 12,066 | 586 | 13,849 |
| At 31 August 2018 | 1,503 | 16,088 | - | 17,591 |

5 Stocks

| | 2019 £ | 2018 £ |
|-------------------|-----------|-----------|
| Other inventories | 38,291 | 37,081 |

6 Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------|-----------|
| Trade debtors | 72,725 | 67,813 |
| Other debtors | 3,351 | 3,351 |
| Prepayments | 1,701 | 1,676 |
| | 77,777 | 72,840 |

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Notes to the Financial Statements

Year Ended 31 August 2019

7 Creditors

Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|--|----------------|----------------|
| Due within one year | | |
| Loans and borrowings | 20,748 | - |
| Trade creditors | 47,857 | 69,678 |
| Social security and other taxes | 13,821 | 14,524 |
| Outstanding defined contribution pension costs | 93 | 54 |
| Other creditors | 24,187 | 52,806 |
| Accrued expenses | 3,800 | 3,710 |
| Corporation tax | 26,387 | 29,772 |
| | <u>136,893</u> | <u>170,544</u> |

8 Loans and borrowings

| | 2019 £ | 2018 £ |
|-------------------------------------|---------------|-----------|
| Current loans and borrowings | | |
| Bank overdrafts | <u>20,748</u> | <u>-</u> |

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