

ALLIANCE BUILDING PLASTICS LTD
Unaudited Financial Statements
For the financial year ended 31 August 2021
Pages for filing with the registrar

ALLIANCE BUILDING PLASTICS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 August 2021

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ALLIANCE BUILDING PLASTICS LTD
BALANCE SHEET
As at 31 August 2021

| | Note | 2021 | 2020 |
|--|-------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 7,444 | 10,299 |
| | | 7,444 | 10,299 |
| Current assets | | | |
| Stocks | 4 | 31,800 | 30,000 |
| Debtors | 5 | 132,440 | 67,117 |
| Cash at bank and in hand | | 161,768 | 140,407 |
| | | 326,008 | 237,524 |
| Creditors | | | |
| Amounts falling due within one year | 6 | (188,620) | (179,944) |
| | | 137,388 | 57,580 |
| Net current assets | | | |
| | | 144,832 | 67,879 |
| Creditors | | | |
| Amounts falling due after more than one year | 7 | (46,857) | 0 |
| Provisions for liabilities | | (1,415) | (1,957) |
| | | 96,560 | 65,922 |
| Net assets | | | |
| Capital and reserves | | | |
| Called-up share capital | | 3 | 3 |
| Profit and loss account | | 96,557 | 65,919 |
| Total shareholders' funds | | 96,560 | 65,922 |

For the financial year ending 31 August 2021 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Alliance Building Plastics Ltd (registered number: 05736223) were approved and authorised for issue by the Board of Directors on 16 December 2021. They were signed on its behalf by:

Andrew Philip Coshan
Director

ALLIANCE BUILDING PLASTICS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 August 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Alliance Building Plastics Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report.

The Company's forecasts and projections, taking account of the continued possible impact of COVID-19 in trading performance, show that the company should be able to operate within the level of its current facilities.

Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

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| | | | |
|-----------------------|----|-------|------------------|
| Vehicles | 25 | % | Reducing balance |
| Fixtures and fittings | 15 | % | Reducing balance |
| Office equipment | 25 | % | Reducing balance |
| Computer equipment | 3 | years | Straight line |

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

| | 2021 | 2020 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 5 | 7 |

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3. Tangible assets

| | Vehicles | Fixtures and fittings | Office equipment | Computer equipment | Total |
|---------------------------------|-----------------|------------------------------|-------------------------|---------------------------|---------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 01 September 2020 | 34,838 | 3,216 | 4,962 | 5,062 | 48,078 |
| Additions | 0 | 0 | 1,090 | 200 | 1,290 |
| Disposals | (4,240) | 0 | 0 | 0 | (4,240) |
| At 31 August 2021 | 30,598 | 3,216 | 6,052 | 5,262 | 45,128 |
| Accumulated depreciation | | | | | |
| At 01 September 2020 | 25,788 | 2,709 | 4,513 | 4,769 | 37,779 |
| Charge for the financial year | 1,815 | 76 | 166 | 299 | 2,356 |
| Disposals | (2,451) | 0 | 0 | 0 | (2,451) |
| At 31 August 2021 | 25,152 | 2,785 | 4,679 | 5,068 | 37,684 |
| Net book value | | | | | |
| At 31 August 2021 | 5,446 | 431 | 1,373 | 194 | 7,444 |
| At 31 August 2020 | 9,050 | 507 | 449 | 293 | 10,299 |

4. Stocks

| | 2021 | 2020 |
|------------------|-------------|-------------|
| | £ | £ |
| Stocks (secured) | 31,800 | 30,000 |

5. Debtors

| | 2021 | 2020 |
|---------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 56,074 | 62,014 |
| Other debtors | 76,366 | 5,103 |
| | 132,440 | 67,117 |

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6. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 3,143 | 0 |
| Trade creditors | 103,368 | 78,954 |
| Other creditors | 32,510 | 58,839 |
| Corporation tax | 31,893 | 23,646 |
| Other taxation and social security | 17,706 | 18,505 |
| | 188,620 | 179,944 |

7. Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|------------|-------------|-------------|
| | £ | £ |
| Bank loans | 46,857 | 0 |

There are no amounts included above in respect of which any security has been given by the small entity.

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.