

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Allied Insulators Limited**

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for the Year Ended 31 March 2020**

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**Allied Insulators Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

<b>DIRECTORS:</b>	J Knapper O Scopes
<b>REGISTERED OFFICE:</b>	Unit 5 Scotia Business Park Fitzgerald Way Tunstall Staffordshire ST6 4HN
<b>REGISTERED NUMBER:</b>	07284446 (England and Wales)
<b>ACCOUNTANTS:</b>	Mitten Clarke Limited Chartered Accountants The Glades Festival Way Stoke on Trent Staffordshire ST1 5SQ

Statement of Financial Position  
31 March 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		57,789		71,975
<b>CURRENT ASSETS</b>					
Stocks		1,041,424		714,148	
Debtors	5	420,265		733,858	
Cash at bank and in hand		389,284		325,178	
		<u>1,850,973</u>		<u>1,773,184</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>852,729</u>		<u>1,016,085</u>	
<b>NET CURRENT ASSETS</b>			<u>998,244</u>		<u>757,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,056,033		829,074
<b>PROVISIONS FOR LIABILITIES</b>			<u>11,000</u>		<u>13,675</u>
<b>NET ASSETS</b>			<u>1,045,033</u>		<u>815,399</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,044,933</u>		<u>815,299</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,045,033</u>		<u>815,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Statement of Financial Position - continued**  
**31 March 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

O Scopes - Director

J Knapper - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Allied Insulators Limited 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- at varying rates on cost

**Stocks**

Stocks are stated at the lower of cost and net realisable value (estimated selling price less costs to complete and sell). Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Financial instruments**

Basic financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future cash flows discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Taxation**

Taxation for the year comprises current and deferred tax, if applicable. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Leasing commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight-line basis.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2019 - 13 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2019	134,208	120,932	15,545	270,685
Additions	1,151	10,919	-	12,070
At 31 March 2020	<u>135,359</u>	<u>131,851</u>	<u>15,545</u>	<u>282,755</u>
<b>DEPRECIATION</b>				
At 1 April 2019	91,232	95,051	12,427	198,710
Charge for year	13,178	11,519	1,559	26,256
At 31 March 2020	<u>104,410</u>	<u>106,570</u>	<u>13,986</u>	<u>224,966</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>30,949</u>	<u>25,281</u>	<u>1,559</u>	<u>57,789</u>
At 31 March 2019	<u>42,976</u>	<u>25,881</u>	<u>3,118</u>	<u>71,975</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	408,876	708,826
Other debtors	11,389	25,032
	<u>420,265</u>	<u>733,858</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	317,225	613,439
Amounts owed to group undertakings	365,177	270,177
Taxation and social security	164,472	102,118
Other creditors	5,855	30,351
	<u>852,729</u>	<u>1,016,085</u>

7. **POST BALANCE SHEET EVENTS**

In March 2020 the UK was impacted by the outbreak of the Coronavirus. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. At this stage, the director does not consider that there has been a material financial impact of the Coronavirus outbreak in the reporting period to 31 March 2021.

8. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £162,999 (2019 - £81,806)



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.