

# Financial Statements

## ALTIA HOLDINGS LIMITED

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For the year ended 30 September 2018



Registered number: 08592961

## Company Information

**Directors**

AN Harker  
HJ Thomis (Resigned on 13 Feb 2018)  
B G Harris (Appointed on 13 Feb 2018)  
S A Hupfeld (Appointed on 13 Feb 2018)  
R F Mehmel (Appointed on 13 Feb 2018)

**Company secretary**

HJ Thomis (Resigned on 13 Feb 2018)  
AN Harker (Appointed 13 Feb 2018)

**Registered number**

08592961

**Registered office**

The Old Airfield  
Heck And Pollington Lane Pollington  
DN14 0BA

**Independent auditor**

Grant Thornton UK LLP  
Chartered Accountants & Senior Statutory Auditor  
2 Glass Wharf  
Bristol  
BS2 0EL

**Bankers**

National Westminster Bank Plc 63 North Street  
Keighley  
West Yorkshire  
BD213SN

HSBC Bank Plc Priory Park West Saxon Way Hesse  
HU13 9PB

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# Strategic Report

For the year ended 30 September 2018

## Introduction

The Directors present the strategic report for the year ended 30 September 2018.

## Business review

The Company is a holding company and is a wholly owned subsidiary of The Ames Companies UK Limited. The Company did not trade in the years ending 30 September 2018 or 30 September 2017. The only income generated by the Company is derived from rental income on a property leased to its subsidiary Kelkay Limited.

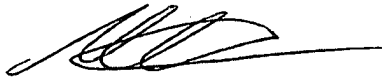
## Principal risks and uncertainties

The Company's risks and uncertainties relate to that of its subsidiary. The subsidiary's business may be affected by fluctuations in the price and supply of materials although the subsidiary's sales and stock pricing policy seeks to mitigate such risks where possible. The subsidiary is financed by cash flow and by funding from its parent company. Interest rate exposure is considered to be low, so no hedging is undertaken.

## Key performance indicators

The Company did not trade in 2018 or 2017 as such no KPIs are reviewed by the directors.

This report was approved by the board on 25 June 2019 and signed on its behalf.



**Antony Harker**  
Director

## Directors' Report

For the year ended 30 September 2018

The directors present their annual report and financial statements for the year ended 30 September 2018.

### Principal activities

The principal activity of the company continued to be that of a holding company.

### Directors

The directors who served during the year were as follows:

AN Harker

HJ Thomis (Resigned on 13 Feb 2018)

B G Harris (Appointed on 13 Feb 2018)

S A Hupfeld (Appointed on 13 Feb 2018)

R F Mehmehl (Appointed on 13 Feb 2018)

### Results and dividends

The profit for the year, after taxation, amounted to £959 (2017: £3,087,223). No dividends were paid in the year.

### Auditor

The auditor, Grant Thornton UK LLP, has been appointed in accordance with section 485 of the Companies Act 2006.

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 25 June 2019 and signed on its behalf.

Antony Harker  
Director





## Independent Auditor's Report to the members of Altia Holdings Limited

### Opinion

We have audited the financial statements of Altia Holdings Limited (the 'company') for the year ended 30 September 2018, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## Independent Auditor's Report to the members of Altia Holdings Limited

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Independent Auditor's Report to the members of Altia Holdings Limited

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Tim Lincoln', with a stylized flourish at the end.

Tim Lincoln  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Bristol  
Date:

26 June 2019



## Statement of Comprehensive Income

For the year ended 30 September 2018

	30 September 2018 £	30 September 2017 £
Turnover	12,000	10,000
Cost of sales	-	-
<b>Gross profit</b>	<b>12,000</b>	<b>10,000</b>
Administrative expenses	(36,041)	(12,777)
<b>Operating profit</b>	<b>(24,041)</b>	<b>(2,777)</b>
Dividend income	25,000	3,090,000
Profit before tax	959	3,087,223
<b>Tax on profit</b>	<b>-</b>	<b>-</b>
Profit for the financial year	<b>959</b>	<b>3,087,223</b>

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 9 to 17 form part of these financial statements.

**Altia Holdings Limited**  
Registered number: 08592961

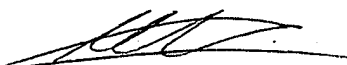
## Statement of Financial Position

As at 30 September 2018

	Note	30 September 2018 £	30 September 2017 £
<b>Fixed assets</b>			
Tangible assets	7	3,260,985	3,626,720
Investments	9	1,000	1,000
		<u>3,261,985</u>	<u>3,627,720</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	400,000	52,386
Cash at bank and in hand		32,960	14,180
		<u>432,960</u>	<u>66,566</u>
Creditors: amounts falling due within one year	11	-	(300)
<b>Net current assets</b>		<u>432,960</u>	<u>66,266</u>
<b>Total assets less current liabilities</b>		<u>3,694,945</u>	<u>3,693,986</u>
<b>Net assets</b>		<u><u>3,694,945</u></u>	<u><u>3,693,986</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	2,000	2,000
Profit and loss account	13	3,692,945	3,691,986
		<u><u>3,694,945</u></u>	<u><u>3,693,986</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 June 2019.

The notes on pages 9 to 17 form part of these financial statements.



**Antony Harker**  
Director

## Statement of Changes in Equity

For the year ended 30 September 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 October 2016	2,000	604,763	606,763
<b>Comprehensive income for the year</b>			
Profit and total comprehensive income for the year	-	3,087,223	3,087,223
<b>Total comprehensive income for the year</b>	-	3,087,223	3,087,223
At 1 October 2017	2,000	3,691,986	3,693,986
<b>Comprehensive income for the year</b>			
Profit and total comprehensive income for the year	-	959	959
<b>Total comprehensive income for the year</b>	-	959	959
At 30 September 2018	2,000	3,692,945	3,694,945

The notes on pages 9 to 17 form part of these financial statements.

# Notes to the Financial Statements

For the year ended 30 September 2018

## 1. General information

Altia Holdings Limited is a private company limited by shares and registered in England and Wales. Its registered head office is located at The Old Airfield Heck Lane, Pollington, Goole, North Humberside, DN14 0BA.

The principal activity of the company is a holding company.

On the 13 February 2018, Altia Holdings Limited was acquired by The Ames Companies UK Limited.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, except for certain financial instruments at fair value and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Ames Companies UK Limited as at 30 September 2018 and these financial statements may be obtained from Hangar 27 Site C, Aston Down Airfield, Stroud, Gloucester, GL6 8HR.

### 2.3 Going concern

The directors have reviewed the profit and loss and cash flow forecasts of the Company. As a result, the directors consider that the Company has adequate resources to continue operations for the foreseeable future, being a period of not less than twelve months from the date of signing the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

## Notes to the Financial Statements

For the year ended 30 September 2018

### 2.4 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, using the straight-line method and reducing balance method. No Depreciation is charged on Freehold Land.

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 the Statement of comprehensive income.

### 2.5 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.

### 2.6 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.

### 2.7 Financial instruments

The Company enters into basic and non-basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties, investments in non-puttable ordinary shares and forward exchange contracts.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

## Notes to the Financial Statements

For the year ended 30 September 2018

### Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an

impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 2.8 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.

### 2.9 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 the Statement of comprehensive income.

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 the Statement of comprehensive income within 'other operating income'.

## Notes to the Financial Statements

For the year ended 30 September 2018

### 2.10 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

### 2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 reporting 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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.

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

In preparing financial statements in accordance with FRS 102, management is required to make judgments on the basis of estimates and assumptions that affect the reported amount of assets and liabilities at the reporting date.

Management reviews the estimates and assumptions on a continuous basis, by reference to past experiences and other factors that can reasonably be used to assess the book value of assets and liabilities. Actual results may differ from those estimates.

Judgments and estimates that have the most significant impact on the amounts reported in these financial statements and have a risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

- Useful lives of tangible assets - management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

# Notes to the Financial Statements

For the year ended 30 September 2018

## 4. Auditor's remuneration

**Fees payable to the Company's auditor and its associates in respect of:**

Audit services	<u>2,000</u>	<u>3,763</u>
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## 5. Directors' remuneration

The director's remuneration is not paid by the Company. The director's remuneration is paid by either; Kelkay Limited, the ultimate parent company (see Note 15) or a related party (Ames Australasia Pty Ltd).

## 6. Taxation

	30 September 2018 £	30 September 2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	-	-
	-	-
	-	-
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	-
	-	-
<b>Total deferred tax</b>	<u>-</u>	<u>-</u>
	-	-
<b>Taxation on profit on ordinary activities</b>	<u>-</u>	<u>-</u>



# Notes to the Financial Statements

For the year ended 30 September 2018

## 6. Taxation (continued)

### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 - 19.5%). The differences are explained below:

	30 September 2018 £	30 September 2017 £
Profit on ordinary activities before tax	<u>959</u>	<u>3,087,223</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.5%)	182	602,008
<b>Effects of:</b>		
Losses surrendered as group relief	4,568	542
Non-taxable dividend income	(4,750)	(602,550)
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

# Notes to the Financial Statements

For the year ended 30 September 2018

## 7. Tangible fixed assets

	Freehold Land £	Motor Vehicles £	Total £
<b>Cost or valuation</b>			
At 1 October 2017	3,260,985	365,735	3,626,720
Disposals		(365,735)	(365,735)
At 30 September 2018	<u>3,260,985</u>	<u>-</u>	<u>3,260,985</u>
<b>Depreciation</b>			
At 1 October 2017 and 30 September 2018	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 30 September 2018	<u>3,260,985</u>	<u>-</u>	<u>3,260,985</u>
At 30 September 2017	<u>3,260,985</u>	<u>365,375</u>	<u>3,626,720</u>

## 8. Subsidiaries

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity	Registered address
Kelkay Limited	Ordinary	100%	Supply of decorative aggregates, paving and associated garden products	The Old Airfield Heck and Pollington Lane, East Yorkshire, DN14 0BA

# Notes to the Financial Statements

For the year ended 30 September 2018

## 9. Fixed Asset investments

	30 September 2018 £	30 September 2017 £
Investment in subsidiaries	1,000	1,000

### Movement in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 October 2017 and 30 September 2018	1,000
<b>Carrying amount</b>	
At 30 September 2017	1,000
At 30 September 2018	1,000

## 10. Debtors

	30 September 2018 £	30 September 2017 £
Intercompany debtors	400,000	25,000
Other debtors	-	27,386
Prepayments and accrued income	-	-
	<u>400,000</u>	<u>52,386</u>

## 11. Creditors: Amounts falling due within one year

	30 September 2018 £	30 September 2017 £
Trade creditors	-	300

# Notes to the Financial Statements

For the year ended 30 September 2018

## 12. Share capital

	30 September 2018 £	30 September 2017 £
Shares classified as equity		
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

## 13. Reserves

### Profit and loss account

Includes all recognised residual profits and losses less any dividends paid or declared before the year end.

## 14. Related party transactions

There have been no related party transactions in the period that were not between wholly-owned subsidiaries or with the parent of the group.

At the year end, the Company has an intercompany receivable outstanding of £400,000 (2017: £25,000) due from its subsidiary, Kelkay Limited.

In the prior year the Company acquired land from A&H Properties, a partnership between A N Harker and H J Thomis at a cost of £2,510,000.

## 15. Controlling party

On 13 February 2018, the shares in Altia Holdings Limited were acquired by The Ames Companies UK Limited. The ultimate controlling party of Altia Holdings Limited is Griffon Corporation, incorporated in the United States of America, by way of its ownership of The Ames Companies UK Limited.