

ALPHAGRP LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

ALPHAGRP LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	59,529	114,494
Current assets			
Inventories	5	16,965	67,030
Debtors	6	340,250	234,771
Cash at bank and in hand		(12,928)	(7,734)
		<u>344,287</u>	<u>294,067</u>
Creditors: amounts falling due within one year	7	(394,362)	(244,394)
Net current (liabilities)/assets		<u>(50,075)</u>	<u>49,673</u>
Total assets less current liabilities		9,454	164,167
Creditors: amounts falling due after more than one year	8	(333,966)	(364,232)
Net liabilities		<u>(324,512)</u>	<u>(200,065)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(324,612)	(200,165)
Shareholders' funds		<u>(324,512)</u>	<u>(200,065)</u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 May 2022 and were signed on its behalf by

Alex Jones
Director

Company Registration No. 10987877

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NOTES TO THE ACCOUNTS
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1 Statutory information

Alphagrp Limited is a private company, limited by shares, registered in England and Wales, registration number 10987877. The registered office is THE WATER WORKS MOORS LANE, GREAT BENTLEY, COLCHESTER, ESSEX, CO7 8QL, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures & fittings	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Inventories

Inventories have been valued 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 inventories 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the accounting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Share Capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Going concern

The Director has considered the consequences of COVID-19 and the liabilities of the company. These may cast significant doubt upon the entity's ability to continue as a going concern. The Director is confident that changes he has implemented will allow the company to continue as a going concern. The company accountants have expressed doubt as to whether this is achievable and advised the Director to seek specialist advice.

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Government grants

Government grants have been recognised using the accrual model, this has been applied on a class-by-class basis. The nature of grants received are directly related to the COVID-19 pandemic and the impact on both turnover and staff eligibility to attend work. There were no unfulfilled conditions or other contingencies attached to the grants received that have been recognised as income.

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 October 2020	5,911	199,081	3,997	208,989
Additions	23,671	-	7,386	31,057
Disposals	-	(141,458)	-	(141,458)
At 30 September 2021	29,582	57,623	11,383	98,588
Depreciation				
At 1 October 2020	2,490	91,006	999	94,495
Charge for the year	1,878	14,085	2,296	18,259
On disposals	-	(73,695)	-	(73,695)
At 30 September 2021	4,368	31,396	3,295	39,059
Net book value				
At 30 September 2021	25,214	26,227	8,088	59,529
At 30 September 2020	3,421	108,075	2,998	114,494

5 Inventories

	2021	2020
	£	£
Work in progress	965	52,030
Finished goods	16,000	15,000
	16,965	67,030

6 Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	309,133	178,597
Accrued income and prepayments	-	1,895
Other debtors	31,117	54,279
	340,250	234,771

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7 Creditors: amounts falling due within one year	2021	2020		
	£	£		
Bank loans and overdrafts	28,108	23,732		
VAT	65,953	35,482		
Obligations under finance leases and hire purchase contracts	22,516	60,468		
Trade creditors	184,283	100,952		
Taxes and social security	42,823	14,549		
Other creditors	125,643	9,211		
Loans from directors	(74,964)	-		
	<u>394,362</u>	<u>244,394</u>		
8 Creditors: amounts falling due after more than one year	2021	2020		
	£	£		
Bank loans	46,845	50,000		
Obligations under finance leases and hire purchase contracts	13,885	59,133		
Taxes and social security	273,236	255,099		
	<u>333,966</u>	<u>364,232</u>		
9 Share capital	2021	2020		
	£	£		
Allotted, called up and fully paid:				
100 Ordinary Shares of £1 each of £1 each	100	100		
10 Loans to directors				
	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Alex Jones				
Interest free loans made to the Director	19,101	76,645	-	95,746
James Maynard				
Interest free loans made to the Director	21,619	-	21,619	-
	<u>40,720</u>	<u>76,645</u>	<u>21,619</u>	<u>95,746</u>
11 Average number of employees				
During the year the average number of employees was 24 (2020: 24).				

