

Company registration number: NI634519

Alpha Flow Screeds Limited

Unaudited filleted financial statements

31 October 2019

Alpha Flow Screeds Limited

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Directors and other information

Directors

Mr Mark Donnelly
Mr Angus Donnelly
Mrs Helena Donnelly

Company number

NI634519

Registered office

134 Greencastle Road
Omagh
Tyrone
BT79 7QN

Business address

134 Greencastle Road
Omagh
Tyrone
BT79 7QN

Accountants

PFS Accountants & Auditors Ltd
122 Main Street
Dungiven
Derry
BT47 4LG

Alpha Flow Screeds Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Alpha Flow Screeds Limited

Year ended 31 October 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alpha Flow Screeds Limited for the year ended 31 October 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Alpha Flow Screeds Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Alpha Flow Screeds Limited and state those matters that we have agreed to state to the board of directors of Alpha Flow Screeds Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alpha Flow Screeds Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Alpha Flow Screeds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alpha Flow Screeds Limited. You consider that Alpha Flow Screeds Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alpha Flow Screeds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PFS Accountants & Auditors Ltd

Chartered Certified Accountants

122 Main Street

Dungiven

Derry

BT47 4LG

1 October 2020

Alpha Flow Screeds Limited

Statement of financial position

31 October 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	407,719		243,063	
		<u> </u>		<u> </u>	
			407,719		243,063
Current assets					
Stocks		126,031		36,828	
Debtors	6	278,733		125,195	
Cash at bank and in hand		93,008		29,673	
		<u> </u>		<u> </u>	
		497,772		191,696	
Creditors: amounts falling due within one year	7	(647,417)		(310,814)	
		<u> </u>		<u> </u>	
Net current liabilities			(149,645)		(119,118)
			<u> </u>		<u> </u>
Total assets less current liabilities			258,074		123,945
Provisions for liabilities			(73,304)		(40,799)
			<u> </u>		<u> </u>
Net assets			184,770		83,146
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			184,670		83,046
			<u> </u>		<u> </u>
Shareholders funds			184,770		83,146
			<u> </u>		<u> </u>

For the year ending 31 October 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 01 October 2020 , and are signed on behalf of the board by:

Mr Mark Donnelly

Director

Company registration number: NI634519

Alpha Flow Screeds Limited

Notes to the financial statements

Year ended 31 October 2019

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Alpha Flow Screeds Ltd, 134 Greencastle Road, Omagh, Tyrone, BT79 7QN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2018: 7).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 November 2018	6,250	276,772	-	283,022
Additions	-	286,914	3,443	290,357
Disposals	-	(31,365)	-	(31,365)
At 31 October 2019	6,250	532,321	3,443	542,014
Depreciation				
At 1 November 2018	-	39,958	-	39,958
Charge for the year	-	94,258	79	94,337
At 31 October 2019	-	134,216	79	134,295
Carrying amount				
At 31 October 2019	6,250	398,105	3,364	407,719
At 31 October 2018	6,250	236,814	-	243,064

6. Debtors

	2019	2018
	£	£
Trade debtors	213,108	108,780
Other debtors	65,625	16,415
	278,733	125,195

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	265,842	93,576
Social security and other taxes	8,006	3,344
Other creditors	373,569	213,894
	<u>647,417</u>	<u>310,814</u>

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.