

Unaudited Financial Statements for the Year Ended 30 September 2019

for

A.D.T Flexibles (UK) Ltd

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for the Year Ended 30 September 2019**

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A.D.T Flexibles (UK) Ltd
Company Information
for the Year Ended 30 September 2019

DIRECTOR:	A Taffinder
REGISTERED OFFICE:	High Street Morley Leeds West Yorkshire LS27 0LE
REGISTERED NUMBER:	01670585 (England and Wales)
ACCOUNTANTS:	Frank W Dobby & Co Limited Chartered Certified Accountants 55 Fountain Street Morley Leeds West Yorkshire LS27 0AA

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		425,002		441,291
CURRENT ASSETS					
Stocks		996,801		655,109	
Debtors	5	806,078		801,005	
Cash at bank		73,150		25,915	
		1,876,029		1,482,029	
CREDITORS					
Amounts falling due within one year	6	1,020,016		821,098	
NET CURRENT ASSETS			856,013		660,931
TOTAL ASSETS LESS CURRENT LIABILITIES			1,281,015		1,102,222
CREDITORS					
Amounts falling due after more than one year	7		(20,888)		(13,501)
PROVISIONS FOR LIABILITIES			(71,996)		(65,690)
NET ASSETS			1,188,131		1,023,031
CAPITAL AND RESERVES					
Called up share capital	9		50		50
Capital redemption reserve			50		50
Retained earnings			1,188,031		1,022,931
SHAREHOLDERS' FUNDS			1,188,131		1,023,031

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2020 and were signed by:

A Taffinder - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

A.D.T Flexibles (UK) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Revenue from the sale of goods is recognised when goods are delivered and legal title passes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write down or loss occurs. The amount of any reversal of any write down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company makes employer contributions into the directors personal pension schemes. Contributions paid in the year are charged in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2018 - 19) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2018	284,270	283,746	82,085
Additions	-	8,238	3,407
At 30 September 2019	<u>284,270</u>	<u>291,984</u>	<u>85,492</u>
DEPRECIATION			
At 1 October 2018	37,145	161,430	55,626
Charge for year	5,685	19,583	4,480
At 30 September 2019	<u>42,830</u>	<u>181,013</u>	<u>60,106</u>
NET BOOK VALUE			
At 30 September 2019	<u>241,440</u>	<u>110,971</u>	<u>25,386</u>
At 30 September 2018	<u>247,125</u>	<u>122,316</u>	<u>26,459</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2018	97,396	60,675	808,172
Additions	18,140	-	29,785
At 30 September 2019	<u>115,536</u>	<u>60,675</u>	<u>837,957</u>
DEPRECIATION			
At 1 October 2018	57,567	55,113	366,881
Charge for year	14,491	1,835	46,074
At 30 September 2019	<u>72,058</u>	<u>56,948</u>	<u>412,955</u>
NET BOOK VALUE			
At 30 September 2019	<u>43,478</u>	<u>3,727</u>	<u>425,002</u>
At 30 September 2018	<u>39,829</u>	<u>5,562</u>	<u>441,291</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2018	31,143
Additions	18,140
At 30 September 2019	<u>49,283</u>
DEPRECIATION	
At 1 October 2018	8,080
Charge for year	10,300
At 30 September 2019	<u>18,380</u>
NET BOOK VALUE	
At 30 September 2019	<u>30,903</u>
At 30 September 2018	<u>23,063</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

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

	30.9.19	30.9.18
	£	£
Trade debtors	723,849	728,225
Other debtors	14,442	7,823
Related party loan	16,725	16,725
Pension debtor	251	251
Directors' loan accounts	15,769	13,244
Accrued income	-	11,850
Prepayments	35,042	22,887
	<u>806,078</u>	<u>801,005</u>

Included in trade debtors are debtors subject to factoring arrangement of £556,539. [2018: £385,248]

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

	30.9.19	30.9.18
	£	£
Bank loans and overdrafts	-	16,551
Hire purchase contracts	11,822	12,065
Trade creditors	422,925	349,310
Tax	71,343	80,391
Social security and other taxes	13,921	24,784
VAT	37,254	75,285
Employee deductions	145	160
Amount due to factor company	440,306	243,622
Accrued expenses	22,300	18,930
	<u>1,020,016</u>	<u>821,098</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.19	30.9.18
	£	£
Hire purchase contracts	<u>20,888</u>	<u>13,501</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£
Bank loans	<u>-</u>	<u>16,551</u>

The Company's bankers hold a debenture including fixed charge over all present freehold and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and first floating charge over all assets and undertaking both present and future dated 10 April 1998.

The Company's bankers also hold a charge over contract monies dated 05 March 2012.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.9.19	30.9.18
Number:	Class:		£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2019 and 30 September 2018:

	30.9.19	30.9.18
	£	£
A Taffinder		
Balance outstanding at start of year	13,244	(19,505)
Amounts advanced	59,525	52,749
Amounts repaid	(57,000)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,769</u>	<u>13,244</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.