

REGISTERED NUMBER: 01716510 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ALLIED (TOOLING) LIMITED

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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ALLIED (TOOLING) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

S M Viney
M J Viney
M G Harrison
R W S Knight
C W Hacker
C M Gollop

SECRETARY:

C M Gollop

REGISTERED OFFICE:

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

REGISTERED NUMBER:

01716510 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Andrew Clark BSc FCA

AUDITORS:

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**BALANCE SHEET
31 DECEMBER 2017**

		2017		2016
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	4	72,279		77,723
Tangible assets	5	<u>367,519</u>		<u>383,120</u>
		439,798		460,843
CURRENT ASSETS				
Stocks	6	307,792		345,908
Debtors	7	847,257		879,785
Investments	8	81,860		90,515
Cash at bank		<u>254,802</u>		<u>342,833</u>
		1,491,711		1,659,041
CREDITORS				
Amounts falling due within one year	9	<u>899,377</u>		<u>965,562</u>
NET CURRENT ASSETS		592,334		693,479
TOTAL ASSETS LESS CURRENT LIABILITIES		1,032,132		1,154,322
CREDITORS				
Amounts falling due after more than one year	10	(136,137)		(218,059)
PROVISIONS FOR LIABILITIES		<u>(56,963)</u>		<u>(66,711)</u>
NET ASSETS		<u>839,032</u>		<u>869,552</u>

The notes form part of these financial statements

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

BALANCE SHEET - continued
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			20,136		20,136
Retained earnings			818,896		849,416
SHAREHOLDERS' FUNDS			<u>839,032</u>		<u>869,552</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 May 2018 and were signed on its behalf by:

M J Viney - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Allied (Tooling) 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

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

Turnover

Turnover represents work done on ordinary activities during the period, exclusive of trade discounts and Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Computer software is being amortised evenly over its useful life of between 3 and 5 years.

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.

Plant and machinery	- 12.5% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost

Assets leased to customers under contract consist of saw blades and are included in fixed assets and depreciated on a straight line basis over their useful economic life. The useful economic life of a saw blade is determined by the number of sharpens that a blade can withstand to maintain its operating efficiency.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 54 (2016 - 54) .

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 January 2017	24,000	144,606	168,606
Additions	-	13,776	13,776
At 31 December 2017	<u>24,000</u>	<u>158,382</u>	<u>182,382</u>
AMORTISATION			
At 1 January 2017	24,000	66,883	90,883
Amortisation for year	-	19,220	19,220
At 31 December 2017	<u>24,000</u>	<u>86,103</u>	<u>110,103</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>72,279</u>	<u>72,279</u>
At 31 December 2016	<u>-</u>	<u>77,723</u>	<u>77,723</u>

5. TANGIBLE FIXED ASSETS

	Owned assets leased to customers £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	-	1,909,588	138,341
Additions	56,807	-	6,960
Disposals	-	-	(1,022)
At 31 December 2017	<u>56,807</u>	<u>1,909,588</u>	<u>144,279</u>
DEPRECIATION			
At 1 January 2017	-	1,704,893	103,606
Charge for year	14,865	55,494	11,636
Eliminated on disposal	-	-	(554)
At 31 December 2017	<u>14,865</u>	<u>1,760,387</u>	<u>114,688</u>
NET BOOK VALUE			
At 31 December 2017	<u>41,942</u>	<u>149,201</u>	<u>29,591</u>
At 31 December 2016	<u>-</u>	<u>204,695</u>	<u>34,735</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Property improvements £	Totals £
COST			
At 1 January 2017	272,106	138,752	2,458,787
Additions	72,144	3,135	139,046
Disposals	(33,950)	-	(34,972)
At 31 December 2017	<u>310,300</u>	<u>141,887</u>	<u>2,562,861</u>
DEPRECIATION			
At 1 January 2017	144,481	122,687	2,075,667
Charge for year	55,988	3,762	141,745
Eliminated on disposal	(21,516)	-	(22,070)
At 31 December 2017	<u>178,953</u>	<u>126,449</u>	<u>2,195,342</u>
NET BOOK VALUE			
At 31 December 2017	<u>131,347</u>	<u>15,438</u>	<u>367,519</u>
At 31 December 2016	<u>127,625</u>	<u>16,065</u>	<u>383,120</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	85,023	114,666	199,689
Additions	-	24,995	24,995
Transfer to ownership	-	(46,626)	(46,626)
At 31 December 2017	<u>85,023</u>	<u>93,035</u>	<u>178,058</u>
DEPRECIATION			
At 1 January 2017	11,092	45,309	56,401
Charge for year	10,628	25,854	36,482
Transfer to ownership	-	(37,930)	(37,930)
At 31 December 2017	<u>21,720</u>	<u>33,233</u>	<u>54,953</u>
NET BOOK VALUE			
At 31 December 2017	<u>63,303</u>	<u>59,802</u>	<u>123,105</u>
At 31 December 2016	<u>73,931</u>	<u>69,357</u>	<u>143,288</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****6. STOCKS**

	2017	2016
	£	£
Stocks	<u>307,792</u>	<u>345,908</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	810,981	847,599
Other debtors	225	-
Prepayments and accrued income	<u>36,051</u>	<u>32,186</u>
	<u>847,257</u>	<u>879,785</u>

8. CURRENT ASSET INVESTMENTS

If the listed investments had not been revalued they would have been included at the historical cost of £178,009 (2016 - £191,836).

The listed investments were valued on an open market basis on 31 December of the relevant year by reference to the closing prices on the London Stock Exchange on that day.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 11)	38,746	56,222
Trade creditors	482,942	517,515
Corporation tax	61,298	51,682
Social security and other taxes	35,012	34,078
VAT	131,935	124,804
Other creditors	4,883	4,722
Allied (Tooling) Ltd pension fund loan	64,495	59,552
Directors' current accounts	16,365	20,000
Accruals and deferred income	<u>63,701</u>	<u>96,987</u>
	<u>899,377</u>	<u>965,562</u>

ALLIED (TOOLING) LIMITED (REGISTERED NUMBER: 01716510)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 11)	26,219	43,646
Allied (Tooling) Ltd pension fund loan	109,918	174,413
	<u>136,137</u>	<u>218,059</u>

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Gross obligations repayable:		
Within one year	40,792	59,782
Between one and five years	27,104	45,215
	<u>67,896</u>	<u>104,997</u>

Finance charges repayable:		
Within one year	2,046	3,560
Between one and five years	885	1,569
	<u>2,931</u>	<u>5,129</u>

Net obligations repayable:		
Within one year	38,746	56,222
Between one and five years	26,219	43,646
	<u>64,965</u>	<u>99,868</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	96	1,526
Between one and five years	259,422	346,718
	<u>259,518</u>	<u>348,244</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>64,965</u>	<u>99,868</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Clark BSc FCA (Senior Statutory Auditor)
for and on behalf of Carter & Colcy Limited

14. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. Our auditors also assist us in the preparation of the company's payroll.

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.