Registration number: 01993967

Alcar International Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2022

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Alcar International Limited

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Alcar International Limited

Company Information

Directors	Mrs CJ Jones Mr A Jones
Company secretary	Mrs CJ Jones
Registered office	Alcar International Ltd Rutland Road Scunthorpe DN16 1HX

Alcar International Limited

(Registration number: 01993967)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	241,811	255,635
Investments	5	240	293
		242,051	255,928
Current assets			
Stocks		338,011	360,457
Debtors	6	644,796	614,054
Cash at bank and in hand		293,411	244,329
		1,276,218	1,218,840
Creditors: Amounts falling due within one year	7	(335,278)	(291,253)
Net current assets		940,940	927,587
Total assets less current liabilities		1,182,991	1,183,515
Creditors: Amounts falling due after more than one year	7	(718)	(959)
Net assets		1,182,273	1,182,556
Capital and reserves			
Called up share capital		200	200
Capital redemption reserve		100	100
Profit and loss account		1,181,973	1,182,256
Shareholders' funds		1,182,273	1,182,556

The notes on pages 4 to 10 form an integral part of these financial statements.

Alcar International Limited

(Registration number: 01993967)
Balance Sheet as at 30 November 2022 (continued)

For the financial year ending 30 November 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 March 2023 and signed on its behalf by:

....

Mrs CJ Jones

Company secretary and director

The notes on pages 4 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Alcar International Ltd
Rutland Road
Scunthorpe
DN16 1HX
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.
The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. The Directors have considered the impact of Covid-19 as part of their going concern assessment.

2 Accounting policies (continued)

Judgements

No judgements have been made in the process of applying accounting policies that have had a significant effect on the amounts recognised in the financial statements. No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been made.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satified:

- the Company has transferred the significant risks and rewards of ownership to the buyer,
- the Company no longer has continuing managerial involvement to the degree associated with ownership,
- the Company no longer retains effective control over the goods sold,
- the amount of revenue can be measured reliably,
- it s probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

2 Accounting policies (continued)

Finance income and costs policy

Interest income is recognised in profit or loss using the effective interest method.
Finance costs are charged to profit or loss over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.
All borrowing costs are recognised in profit or loss in the year they are incurred.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Long-term leasehold property	1% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.
Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.
Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2 Accounting policies (continued)

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.

Stocks

Stocks are stated 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 reporting 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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 25 (2021 - 30).

4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 December 2021	190,421	90,428	731,117	11,500	1,023,466
Additions	-	-	11,792	-	11,792
At 30 November 2022	190,421	90,428	742,909	11,500	1,035,258
Depreciation					
At 1 December 2021	47,823	86,687	621,836	11,485	767,831
Charge for the year	1,839	935	22,838	4	25,616
At 30 November 2022	49,662	87,622	644,674	11,489	793,447
Carrying amount					
At 30 November 2022	140,759	2,806	98,235	11	241,811
At 30 November 2021	142,598	3,741	109,281	15	255,635

Included within the net book value of land and buildings above is £140,759 (2021 - £142,599) in respect of long leasehold land and buildings.

5 Investments

Other investments

The market value of the listed investments at 30 November 2022 was £239 (2021 - £293).

6 Debtors

Current	Note	2022 £	2021 £
Trade debtors		535,797	479,684
Amounts owed by related parties	9	84,424	84,424
Prepayments		24,575	49,946
		644,796	614,054

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	131,682	100,840
Taxation and social security	73,523	84,474
Accruals and deferred income	48,344	54,368
Other creditors	81,729	51,571
	335,278	291,253

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Deferred income	718	959

7 Creditors (continued)

The Company received a Smart Energy Voucher (grant) in respect of a fixed asset project in 2020. This is credited to the Profit and Loss Account in accordance with the accounting policy in note 2.

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £1,122,125 (2021 - £1,133,958).

9 Related party transactions

Summary of transactions with parent

Alcar International Limited is a subsidiary undertaking of Alcar Precision Product Limited. The amount due from Alcar Precision Products Limited at the balance sheet date is £84,424 (2021: £84,424).

Summary of transactions with all associates

Alcar Industrial Services Limited is an associate company of Alcar International Limited, controlled by Alcar Precision Products Limited.
During the year, Alcar Industrial Services Limited sold goods to Alcar International Limited to the value of £290,472 (2021: £271,796) at the normal trade prices. The amount owed by the company to Alcar Industrial Services Limited at the balance sheet date is £81,729 (£51,571).

10 Controlling party

The company's immediate parent is Alcar Precision Products Limited, incorporated in United Kingdom.