

Alcar International Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Alcar International Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>10</u>

Alcar International Limited

Company Information

Directors Mrs CJ Jones
Mrs WE Smurthwaite
Mr A Jones

Company secretary Mrs CJ Jones

Registered office Rutland Road
Scunthorpe
DN16 1HX

Alcar International Limited
(Registration number: 01993967)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	255,635	263,087
Investments	<u>5</u>	293	293
		<u>255,928</u>	<u>263,380</u>
Current assets			
Stocks		360,457	274,646
Debtors	<u>6</u>	614,054	582,950
Cash at bank and in hand		<u>244,329</u>	<u>284,098</u>
		1,218,840	1,141,694
Creditors: Amounts falling due within one year	<u>7</u>	<u>(291,253)</u>	<u>(234,359)</u>
Net current assets		<u>927,587</u>	<u>907,335</u>
Total assets less current liabilities		1,183,515	1,170,715
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(959)</u>	<u>(1,136)</u>
Net assets		<u>1,182,556</u>	<u>1,169,579</u>
Capital and reserves			
Called up share capital		200	200
Capital redemption reserve		100	100
Profit and loss account		<u>1,182,256</u>	<u>1,169,279</u>
Shareholders' funds		<u>1,182,556</u>	<u>1,169,579</u>

Alcar International Limited

(Registration number: 01993967)

Balance Sheet as at 30 November 2021 (continued)

For the financial year ending 30 November 2021 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 11 April 2022 and signed on its behalf by:

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Mrs CJ Jones

Company secretary and director

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

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:

Rutland Road
Scunthorpe
DN16 1HX

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

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 satisfied:

- 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 is 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.

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

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, other than land and properties under construction 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.

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

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.

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 30 (2020 - 30).

4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 December 2020	190,421	90,428	710,889	24,502	1,016,240
Additions	-	-	20,228	-	20,228
Disposals	-	-	-	(13,002)	(13,002)
At 30 November 2021	190,421	90,428	731,117	11,500	1,023,466
Depreciation					
At 1 December 2020	45,983	85,440	598,285	23,445	753,153
Charge for the year	1,840	1,247	23,551	5	26,643
Eliminated on disposal	-	-	-	(11,965)	(11,965)
At 30 November 2021	47,823	86,687	621,836	11,485	767,831
Carrying amount					
At 30 November 2021	142,598	3,741	109,281	15	255,635
At 30 November 2020	144,438	4,988	112,604	1,057	263,087

Included within the net book value of land and buildings above is £142,599 (2020 - £144,438) in respect of long leasehold land and buildings.

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

5 Investments

Other investments

The market value of the listed investments at 30 November 2021 was £293 (2020 - £293).

6 Debtors

	Note	2021 £	2020 £
Trade debtors		479,684	479,022
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	84,424	84,424
Prepayments		49,946	19,504
		<u>614,054</u>	<u>582,950</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	100,840	83,716
Taxation and social security	84,474	75,438
Accruals and deferred income	54,368	28,192
Other creditors	51,571	47,013
	<u>291,253</u>	<u>234,359</u>

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Deferred income	959	1,136
	<u>959</u>	<u>1,136</u>

Alcar International Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021 (continued)

7 Creditors (continued)

The Company received a Smart Energy Voucher (grant) in respect of a fixed asset project during the year. 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 £130,162 (2020 - £177,490).

9 Related party transactions

Summary of transactions with subsidiaries

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 (2020 £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 £271,796 (2020 £238,134) at normal trade prices. The amount due to Alcar Industrial Services Limited at the balance sheet date is £51,571 (2020 £47,013).

10 Controlling party

The ultimate controlling party is Alcar Precision Products Limited.

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.