

Company Registration No. 02144662 (England and Wales)

**ALMAR SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# ALMAR SERVICES LIMITED

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# ALMAR SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		101,203		103,509
<b>Current assets</b>					
Stocks		83,815		80,150	
Debtors	4	306,766		285,285	
Cash at bank and in hand		5,414		-	
		<u>395,995</u>		<u>365,435</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(273,683)</u>		<u>(269,541)</u>	
<b>Net current assets</b>			122,312		95,894
<b>Total assets less current liabilities</b>			<u>223,515</u>		<u>199,403</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(5,847)		(18,037)
<b>Provisions for liabilities</b>			<u>(19,228)</u>		<u>(19,667)</u>
<b>Net assets</b>			<u>198,440</u>		<u>161,699</u>
<b>Capital and reserves</b>					
Called up share capital	7		5,000		5,000
Revaluation reserve			3,453		4,198
Profit and loss reserves			189,987		152,501
<b>Total equity</b>			<u>198,440</u>		<u>161,699</u>

## **ALMAR SERVICES LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 April 2021 and are signed on its behalf by:

Mr S Pettman  
**Director**

**Company Registration No. 02144662**

# ALMAR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Almar Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 33 Marathon Place, Comet Road, Moss Side, Leyland, Lancashire, PR26 7QN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets other than freehold properties. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company finances its operations by means of an overdraft facility. The directors are not aware of any reasons why the facility will not be maintained at its current levels. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

Whilst the directors have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid-19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services sold to third parties, excluding VAT, and is attributable to the principal activity of the company and arose entirely in the UK.

#### 1.4 Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% and 15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# ALMAR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ALMAR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	16	18
	<u>          </u>	<u>          </u>

# ALMAR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost or valuation</b>	
At 1 January 2020	370,249
Additions	15,378
	<u>385,627</u>
At 31 December 2020	
<b>Depreciation and impairment</b>	
At 1 January 2020	266,740
Depreciation charged in the year	17,684
	<u>284,424</u>
At 31 December 2020	
<b>Carrying amount</b>	
At 31 December 2020	101,203
	<u>103,509</u>
At 31 December 2019	<u>103,509</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2020 £	2019 £
Plant and machinery	11,610	13,659
Motor vehicles	15,387	20,516
	<u>26,997</u>	<u>34,175</u>
Depreciation charge for the year in respect of leased assets	<u>7,268</u>	<u>9,249</u>

Plant and machinery held at May 2007 was revalued by independent valuers not connected with the company on the basis of market value.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2020 £	2019 £
Cost	824,458	809,080
Accumulated depreciation	(729,274)	(713,068)
	<u>95,184</u>	<u>96,012</u>
Carrying value	<u>95,184</u>	<u>96,012</u>



# ALMAR SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Tangible fixed assets (Continued)

During the year amounts representing excess depreciation of £745 (2019: £2,287) were transferred from revaluation reserve to the profit and loss account.

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	295,790	274,309
Other debtors	10,976	10,976
	<u>306,766</u>	<u>285,285</u>

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	56,486
Trade creditors	102,791	72,552
Amounts owed to group undertakings	76,038	51,031
Taxation and social security	77,044	68,431
Other creditors	17,810	21,041
	<u>273,683</u>	<u>269,541</u>

### 6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	5,847	18,037
	<u>5,847</u>	<u>18,037</u>

Included within other creditors are amounts due under finance leases of £12,310 (2019: £11,734) due within one year and £5,847 (2019: £18,037) due in more than one year.

Assets held under finance leases are secured against the tangible fixed assets to which they relate.

### 7 Called up share capital

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
5,000 Ordinary shares of £1 each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

## ALMAR SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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#### 8 Operating lease commitments

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2020</b>	<b>2019</b>
<b>£</b>	<b>£</b>
15,000	60,000
<u>          </u>	<u>          </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.