

# Spec-Al Facades Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2022

MAS Associates Ltd  
Chartered Certified Accountants  
Spear House  
Cobbett Road  
Burntwood  
Staffordshire  
WS7 3GR

# **Spec-Al Facades Limited**

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# **Spec-Al Facades Limited**

## **Company Information**

**Directors** Mr J N Southall  
Mr C J Goodall

**Company secretary** Mrs J Dutton

**Registered office** Unit 5  
Attwood Road Zone 1  
Burntwood Business Park  
Burntwood  
Staffordshire  
WS7 3GJ

**Accountants** MAS Associates Ltd  
Chartered Certified Accountants  
Spear House  
Cobbett Road  
Burntwood  
Staffordshire  
WS7 3GR

**Spec-Al Facades Limited**  
**(Registration number: 02819694)**  
**Balance Sheet as at 28 February 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	11,943	18,204
<b>Current assets</b>			
Debtors	<u>5</u>	280,352	10,018
Cash at bank and in hand		1,798,043	1,764,284
		<u>2,078,395</u>	<u>1,774,302</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(408,106)	(173,111)
<b>Net current assets</b>		<u>1,670,289</u>	<u>1,601,191</u>
<b>Net assets</b>		<u>1,682,232</u>	<u>1,619,395</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		1,682,132	1,619,295
Shareholders' funds		<u>1,682,232</u>	<u>1,619,395</u>

For the financial year ending 28 February 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 23 November 2022 and signed on its behalf by:

.....  
Mr C J Goodall  
Director

# **Spec-Al Facades Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Unit 5

Attwood Road Zone 1

Burntwood Business Park

Burntwood

Staffordshire

WS7 3GJ

England

These financial statements were authorised for issue by the Board on 23 November 2022.

### **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.

#### **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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **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.

# **Spec-Al Facades Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	25% on cost
Furniture & fittings	20% on cost
Motor vehicles	20% on cost
Office equipment	33% on cost

### **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.

### **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.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Spec-Al Facades Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **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 7 (2021 - 11).

# Spec-Al Facades Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
<b>Cost or valuation</b>				
At 1 March 2021	10,000	39,275	30,617	38,350
Additions	-	-	750	-
Disposals	-	(1,200)	(15,700)	-
At 28 February 2022	10,000	38,075	15,667	38,350
<b>Depreciation</b>				
At 1 March 2021	10,000	39,275	26,391	24,372
Charge for the year	-	-	2,553	4,458
Eliminated on disposal	-	(1,200)	(15,700)	-
At 28 February 2022	10,000	38,075	13,244	28,830
<b>Carrying amount</b>				
At 28 February 2022	-	-	2,423	9,520
At 28 February 2021	-	-	4,226	13,978
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 March 2021				118,242
Additions				750
Disposals				(16,900)
At 28 February 2022				102,092
<b>Depreciation</b>				
At 1 March 2021				100,038
Charge for the year				7,011
Eliminated on disposal				(16,900)
At 28 February 2022				90,149
<b>Carrying amount</b>				
At 28 February 2022				11,943
At 28 February 2021				18,204



# Spec-Al Facades Limited

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

### 5 Debtors

	2022	2021
	£	£
<b>Current</b>		
Trade debtors	225,405	8,917
Prepayments	1,014	1,100
Other debtors	53,933	1
	<u>280,352</u>	<u>10,018</u>

### 6 Creditors

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

	2022	2021
	£	£
<b>Due within one year</b>		
Trade creditors	329,549	60,463
Taxation and social security	23,634	32,036
Accruals and deferred income	53,000	79,000
Other creditors	1,923	1,612
	<u>408,106</u>	<u>173,111</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

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.