

Company Registration No. 03013642 (England and Wales)

**ALKRON INDUSTRIAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# ALKRON INDUSTRIAL LIMITED

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# ALKRON INDUSTRIAL LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	3		98		98
<b>Current assets</b>					
Debtors	5	543,800		765,456	
Cash at bank and in hand		9,190		-	
		<u>552,990</u>		<u>765,456</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(181,874)</u>		<u>(659,767)</u>	
<b>Net current assets</b>			371,116		105,689
<b>Total assets less current liabilities</b>			<u>371,214</u>		<u>105,787</u>
<b>Capital and reserves</b>					
Called up share capital	7		367		367
Capital redemption reserve			633		633
Profit and loss reserves			<u>370,214</u>		<u>104,787</u>
<b>Total equity</b>			<u>371,214</u>		<u>105,787</u>

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

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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 and signed by the director and authorised for issue on 12 June 2019

J D Sumner  
**Director**

**Company Registration No. 03013642**

# ALKRON INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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### **1 Accounting policies**

#### **Company information**

Alkron Industrial Limited is a private company limited by shares incorporated in England and Wales. The registered office is Manner Sutton Street, Blackburn, Lancashire, BB1 5DT.

#### **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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ALKRON INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

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### 1 Accounting policies

(Continued)

#### 1.5 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### 1.6 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.

#### 1.7 Taxation

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

##### **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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

# ALKRON INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

### 3 Fixed asset investments

	2019 £	2018 £
Investments	98	98
	<u>          </u>	<u>          </u>

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 March 2018 & 28 February 2019	98
	<u>          </u>
<b>Carrying amount</b>	
At 28 February 2019	98
	<u>          </u>
At 28 February 2018	98
	<u>          </u>

### 4 Subsidiaries

Details of the company's subsidiaries at 28 February 2019 are as follows:

Name of undertaking	Registered office key	Class of shares held	% Held Direct Indirect
Alkron Properties Limited	1 - Below	Ordinary	100.00
Vanguard Packing Limited	1 - Below	Ordinary	95.00
Vanguard Shipping Limited	1 - Below	Ordinary	100.00

#### Registered Office addresses:

1 Manner Sutton Street, Blackburn, Lancashire, BB1 5DT

### 5 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	-	321,656
	<u>          </u>	<u>          </u>
	2019 £	2018 £
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	543,800	443,800
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	543,800	765,456
	<u>          </u>	<u>          </u>

## ALKRON INDUSTRIAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

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**6 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Amounts owed to group undertakings	178,660	656,654
Corporation tax	101	-
Other creditors	3,113	3,113
	<u>181,874</u>	<u>659,767</u>

**7 Called up share capital**

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
367 Ordinary shares of £1 each	<u>367</u>	<u>367</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.