

# Ikon Aluminium Systems Limited

Annual Report and Financial Statements  
for the Year Ended 31 March 2023

Fruition Accountancy LLP  
29 Wood Street  
Stratford upon Avon  
Warwickshire  
CV37 6JG

# Ikon Aluminium Systems Limited

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# **Ikon Aluminium Systems Limited**

## **Company Information**

<b>Directors</b>	Mr Richard Gibbs Mr John Park-Davies Mr Angus Mackie Mrs Rebecca Ashcroft Miss Kim Ellis
<b>Registered office</b>	Units 1 - 3 Lea Ford Road Shard End Birmingham B33 9TX
<b>Auditors</b>	Fruition Accountancy LLP 29 Wood Street Stratford upon Avon Warwickshire CV37 6JG

# Ikon Aluminium Systems Limited

(Registration number: 06466326)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks	<u>4</u>	179,900	179,695
Debtors	<u>5</u>	1,036,014	980,013
Cash at bank and in hand		<u>235,075</u>	<u>519,709</u>
		1,450,989	1,679,417
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(508,984)</u>	<u>(572,087)</u>
<b>Net assets</b>		<u>942,005</u>	<u>1,107,330</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>942,004</u>	<u>1,107,329</u>
Shareholders' funds		<u>942,005</u>	<u>1,107,330</u>

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 3 August 2023 and signed on its behalf by:

.....  
Mr Angus Mackie  
Director

# **Ikon Aluminium Systems Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

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

The address of its registered office is:

Units 1 - 3  
Lea Ford Road  
Shard End  
Birmingham  
B33 9TX

These financial statements were authorised for issue by the Board on 3 August 2023.

### **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.

#### **Audit report**

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 3 August 2023 was Michelle Vincent, who signed for and on behalf of Fruition Accountancy LLP.

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#### **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 goods are dispatched;

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.

# **Ikon Aluminium Systems Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **Government grants**

Income based government grants are recognised in the period to which they relate.

### **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.

### **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.

### **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.

# Ikon Aluminium Systems Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Dividends

Dividend distributions to the company's shareholders are 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 25 (2022 - 25).

### 4 Stocks

	2023 £	2022 £
Other inventories	179,900	179,695

### 5 Debtors

	Note	2023 £	2022 £
Trade debtors		580,958	511,767
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	419,757	414,786
Prepayments		35,299	53,460
		<u>1,036,014</u>	<u>980,013</u>

# Ikon Aluminium Systems Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Trade creditors		227,127	292,188
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	-	33,828
Taxation and social security		227,365	194,111
Accruals and deferred income		43,635	43,204
Other creditors		10,857	8,756
		<u>508,984</u>	<u>572,087</u>



# **Ikon Aluminium Systems Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **7 Financial commitments, guarantees and contingencies**

#### **Amounts not provided for in the balance sheet**

The total amount of guarantees not included in the balance sheet is £942,005 (2022 - £1,107,330). There is a fixed and floating charge held over the assets of the company due to a cross guarantee in relation to loans held in the ultimate parent company, Allumette Limited.

#### **Amounts disclosed in the balance sheet**

Included in the balance sheet are pensions of £2,646 (2022 - £1,819). The company operates a defined contribution pension scheme for its employees. At the year end the outstanding commitment relating to this scheme was £2,646 (2022: £1,819).

### **8 Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

### **9 Parent and ultimate parent undertaking**

The company's immediate parent is Ikon Aluminium Solutions (Holdings) Limited, incorporated in England & Wales. The ultimate parent is Allumette Limited, incorporated in England & Wales.

The most senior parent entity producing publicly available financial statements is Allumette Limited. These financial statements are available upon request from Yardley Brook Industrial Park, Lea Ford Road, Shard End, Birmingham B33 9TX.

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.