

Alpine Group (1974) Limited

Unaudited Filleted Accounts
for the Year Ended 31 December 2020

BRC Accountants PKL Limited
Aldwych House
Winchester Street
Andover
SP10 2EA

Alpine Group (1974) Limited

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Alpine Group (1974) Limited
(Registration number: 06566511)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	764,941	646,314
		<u>764,942</u>	<u>646,315</u>
Current assets			
Stocks	<u>6</u>	103,665	51,935
Debtors	<u>7</u>	992,950	661,877
Cash at bank and in hand		<u>301,065</u>	<u>548,823</u>
		1,397,680	1,262,635
Creditors: Amounts falling due within one year	<u>8</u>	<u>(1,065,714)</u>	<u>(1,051,425)</u>
Net current assets		<u>331,966</u>	<u>211,210</u>
Total assets less current liabilities		1,096,908	857,525
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(771,779)</u>	<u>(527,808)</u>
Provisions for liabilities		<u>(63,181)</u>	<u>(69,459)</u>
Net assets		<u>261,948</u>	<u>260,258</u>
Capital and reserves			
Called up share capital		150	150
Share premium reserve		41,900	41,900
Other reserves		315,300	204,000
Profit and loss account		<u>(95,402)</u>	<u>14,208</u>
Shareholders' funds		<u>261,948</u>	<u>260,258</u>

Alpine Group (1974) Limited
(Registration number: 06566511)
Balance Sheet as at 31 December 2020

For the financial year ending 31 December 2020 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.

Approved and authorised by the Board on 29 September 2021 and signed on its behalf by:

.....

Mr K D Barry
Director

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The address of its registered office is: Manor Farm, Monxton Road, Andover, Hampshire, SP11 7DB.

The company is a private company limited by share capital, incorporated in England. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The directors have reviewed the company's position at date of sign off of the accounts and have reviewed projections and forecasts and feel it is appropriate to prepare the accounts on the going concern basis. The covid 19 pandemic has caused disruption across industry as a whole but the business has been able to operate through these times with support from the Coronavirus Job Retention Scheme and it has been able to obtain a business interruption loan of £300,000 to support continued activities. At the signing of the accounts the order book is looking healthy.

Income recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Deferred tax

The tax expense for the period comprises current and deferred 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.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

No depreciation is provided in respect of Freehold Property. The Freehold Property is revalued annually and the surplus or deficit is transferred to the revaluation reserve unless the deficit is below the original cost on its reversal. If the Freehold Property deficit is expected to be permanent it is recognised in the Profit and Loss Account in the year of the valuation.

Other tangible fixed assets are included at cost less depreciation and impairment.

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their useful lives as follows:

Asset class	Depreciation method and rate
Plant & Machinery	20% Straight Line
Motor Vehicles	25% Straight Line
Office Equipment	20% Straight Line

Goodwill

Goodwill is capitalised and amortised over its useful life.

Amortisation

Amortisation has been computed to write off the cost of intangible fixed assets over their expected useful lives as follows:

Asset class	Amortisation method and rate
Goodwill	5 years

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Defined contribution pension obligation

The company operates a defined contribution scheme for the benefit of its employees. Contributions are recognised in profit and loss account when due.

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company, including directors, during the year was 31 (2019 - 34).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January and 31 December 2020	59,000	59,000
Amortisation		
At 1 January and 31 December 2020	58,999	58,999
Carrying amount		
At 31 December 2020	1	1
At 31 December 2019	1	1

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 January 2020	575,000	70,405	81,437	263,396	990,238
Revaluations	125,000	-	-	-	125,000
Additions	-	11,772	475	11,908	24,155
Disposals	-	-	(10,389)	-	(10,389)
At 31 December 2020	700,000	82,177	71,523	275,304	1,129,004
Depreciation					
At 1 January 2020	-	64,474	54,249	225,201	343,924
Charge for the year	-	1,649	11,921	16,956	30,526
Eliminated on disposal	-	-	(10,387)	-	(10,387)
At 31 December 2020	-	66,123	55,783	242,157	364,063
Carrying amount					
At 31 December 2020	700,000	16,054	15,740	33,147	764,941
At 31 December 2019	575,000	5,931	27,188	38,195	646,314

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets (continued)

Included within the net book value of land and buildings above is £700,000 (2019 - £575,000) in respect of freehold land and buildings.

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

6 Stocks

	2020	2019
	£	£
Other inventories	103,665	51,935

7 Debtors

	2020	2019
	£	£
Trade debtors	10,229	61,017
Amounts owed by group undertakings and undertakings in which the company has a participating interest	88,133	88,133
Prepayments	9,807	7,708
Other debtors	884,781	505,019
	992,950	661,877

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

8 Creditors

Due within one year

	2020	2019
	£	£
Bank loans and overdrafts	64,371	41,742
Obligations under finance lease and hire purchase contracts	10,639	11,949
Trade creditors	506,013	605,711
Taxation and social security	36,997	121,340
Accruals and deferred income	323,323	117,285
Other creditors	124,371	153,398
	<u>1,065,714</u>	<u>1,051,425</u>

Due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	633,300	381,919
Obligations under finance lease and under hire purchase contracts	8,479	15,889
Other creditors	130,000	130,000
	<u>771,779</u>	<u>527,808</u>

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Non-distributable reserve	Total
	£	£
Revaluation gain on property	<u>111,300</u>	<u>111,300</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

10 Loans and borrowings

Bank loans and overdrafts

Bank loans and overdrafts on which security has been given by the company have a carrying amount of £397,671 (2019 - £423,661).

Finance lease and hire purchase contracts

Finance lease and hire purchase contracts with a carrying amount of £19,118 (2019 - £27,838) are secured by certain plant and machinery.

Alpine Group (1974) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

11 Profit and loss account

	2020 £	2019 £
Distributable reserves	(95,402)	14,208
Non-distributable reserves	315,300	204,000
	<u>219,898</u>	<u>218,208</u>

12 Financial commitments, guarantees and contingencies

The total amount of operating lease commitments not included in the balance sheet is £26,778. This balance is made up of non-cancellable operating leases in relation to land, buildings and equipment. £3,335 of the total balance expires not later than one year. £23,443 of the total balance expires later than one year, but not later than five years.

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