

Company Number: 06740612

Alde International (UK) Limited
Financial Statements
for the Year Ended 31 December 2016



Alde International (UK) Limited

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Alde International (UK) Limited

Company Information

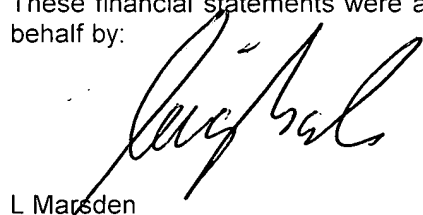
Directors	T N Haglund
	L Marsden
Registered office	Huxley Close Park Farm Industrial Estate Wellingborough Northamptonshire NN8 6AB
Auditors	Hawsons Chartered Accountants Statutory Auditors Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL

Alde International (UK) Limited
(Registration number: 06740612)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Non-Current Assets			
Property, Plant and Equipment	4	128,416	141,023
Current assets			
Inventories		1,298,613	941,766
Trade and other receivables	5	1,630,499	1,524,070
Cash at bank and in hand		1,123,917	1,882,710
		<u>4,053,029</u>	<u>4,348,546</u>
Current liabilities	6	<u>(2,637,851)</u>	<u>(3,092,651)</u>
Net current assets		<u>1,415,178</u>	<u>1,255,895</u>
Total assets less current liabilities		1,543,594	1,396,918
Provisions for liabilities		<u>(12,500)</u>	<u>(14,324)</u>
Net assets		<u>1,531,094</u>	<u>1,382,594</u>
Equity			
Called up share capital		20,000	20,000
Retained earnings		<u>1,511,094</u>	<u>1,362,594</u>
Total equity		<u>1,531,094</u>	<u>1,382,594</u>

These annual accounts and reports 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.

These financial statements were approved and authorised for issue by the Board on 14 March 2017 and signed on its behalf by:



L Marsden
Director

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

Alde International (UK) Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

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

The financial statements from which these accounts have been extracted were prepared in accordance with Financial Reporting Standard 102, section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue

Revenue is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Goodwill

Amortisation method and rate

20% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant and machinery

Fixtures and fittings

Motor vehicles

Depreciation method and rate

25% straight line basis

20% straight line basis

25% straight line basis

Inventories

Inventories are valued at the lower of cost and net realisable value.

Deferred Tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS 102.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

Foreign currency transactions and balances

Transactions in foreign currencies are translated into sterling at an average exchange rate set by the directors at the beginning of the year. Assets and liabilities denominated in foreign currencies are translated at the year end exchange rates. All differences on exchange are dealt with through the statement of income and retained earnings.

Hire purchase and leasing

Rentals payable under operating leases are charged in the statement of income and retained earnings as incurred.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2016	2015
	No.	No.
Employees	<u>20</u>	<u>17</u>

3 Intangible assets

Goodwill
£

Cost or valuation

At 1 January 2016 and 31 December 2016 143,750

Amortisation

At 1 January 2016 and 31 December 2016 143,750

Carrying amount

At 1 January 2016 and 31 December 2016 -

4 Property, Plant and Equipment

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2016	73,721	158,817	232,538
Additions	16,684	28,842	45,526
Disposals	<u>(728)</u>	<u>(1,100)</u>	<u>(1,828)</u>
At 31 December 2016	<u>89,677</u>	<u>186,559</u>	<u>276,236</u>
Depreciation			
At 1 January 2016	41,771	49,744	91,515
Charge for the year	18,428	39,705	58,133
Eliminated on disposal	<u>(728)</u>	<u>(1,100)</u>	<u>(1,828)</u>
At 31 December 2016	<u>59,471</u>	<u>88,349</u>	<u>147,820</u>
Carrying amount			
At 31 December 2016	<u><u>30,206</u></u>	<u><u>98,210</u></u>	<u><u>128,416</u></u>
At 31 December 2015	<u><u>31,950</u></u>	<u><u>109,073</u></u>	<u><u>141,023</u></u>

Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

5 Trade and other receivables

	2016 £	2015 £
Trade receivables	1,612,277	1,505,614
Prepayments	<u>18,222</u>	<u>18,456</u>
Total current trade and other receivables	<u><u>1,630,499</u></u>	<u><u>1,524,070</u></u>

6 Trade and other payables

	2016 £	2015 £
Due within one year		
Trade payables	35,532	40,294
Amounts due to related parties	1,939,813	2,324,932
Income tax liability	166,609	125,114
Social security and other taxes	449,588	559,944
Other payables	5,423	-
Accrued expenses	<u>40,886</u>	<u>42,367</u>
	<u><u>2,637,851</u></u>	<u><u>3,092,651</u></u>

7 Obligations under leases

Operating leases

The total of future minimum lease payments is as follows:

	2016 £	2015 £
Not later than one year	72,576	107,256
Later than one year and not later than five years	207,867	81,538
Later than five years	<u>4,667</u>	<u>-</u>
	<u><u>285,110</u></u>	<u><u>188,794</u></u>

8 Pensions

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £54,773 (2015 - £34,543).

Contributions totalling £5,080 (2015 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

9 Related party transactions

The company has taken advantage of the exemption under FRS 102 from disclosing transactions with other members of the group.

Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

10 Parent undertaking

Relationship between entity and parents

The company's parent is Alde International Systems AB, incorporated in Sweden.

The address of Alde International Systems AB is Wrangels allé 90, 291 75 Färlöv, Sweden, which is also its principle place of business.

11 Disclosure under Section 444(5B) CA 2006 relating to the Independent Auditor's Report

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's profit and loss account for the year or a copy of the directors' report. Accordingly, the independent auditor's report has also been omitted.

The independent auditor's report opinion given for the year ended 31 December 2016 was unqualified. The company's auditors are Hawsons Chartered Accountants, and Richard Burkimsher is the senior statutory auditor.