

Company Number: 06740612

Alde International (UK) Limited

Financial Statements

for the Year Ended 31 December 2018



Alde International (UK) Limited

Contents

Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 6

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 Auditor
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Alde International (UK) Limited

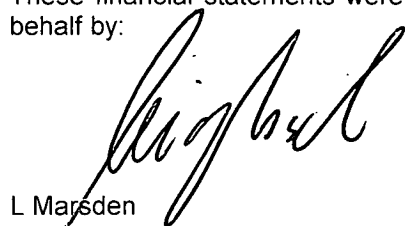
(Registration number: 06740612)

Statement of Financial Position as at 31 December 2018

	Note	2018 £	2017 £
Non-Current Assets			
Intangible assets	3	-	-
Property, Plant and Equipment	4	65,962	116,873
Current assets			
Inventories		1,115,862	1,256,492
Trade and other receivables	5	2,012,111	2,662,969
Cash at bank and in hand		207,721	619,916
		<u>3,335,694</u>	<u>4,539,377</u>
Current liabilities	6	<u>(2,060,981)</u>	<u>(3,001,912)</u>
Net current assets		<u>1,274,713</u>	<u>1,537,465</u>
Total assets less current liabilities		1,340,675	1,654,338
Provisions for liabilities		<u>(3,915)</u>	<u>(800)</u>
Net assets		<u><u>1,336,760</u></u>	<u><u>1,653,538</u></u>
Equity			
Called up share capital		20,000	20,000
Profit and loss account		<u>1,316,760</u>	<u>1,633,538</u>
Total equity		<u><u>1,336,760</u></u>	<u><u>1,653,538</u></u>

These annual accounts and reports have been prepared and 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 7 March 2019 and signed on its behalf by:



L Marsden
Director

Notes to the Financial Statements for the Year Ended 31 December 2018

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

These financial statements 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. Revenue is recognised when the risk and reward of ownership is transferred to the buyer. Revenue from a contract to provide services is recognised in the period in which the services are provided.

Research and development expenditure

Research and development expenditure is written off to the Statement of Income and Retained Earnings as incurred.

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.

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 Statement of Financial Position 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 Statement of Financial Position date.

Property, Plant and Equipment

Property, Plant and Equipment are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

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

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies (continued)

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.

Postive goodwill is capitalised, classified as an asset on the Statement of Financial Position 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	Amortisation method and rate
Goodwill	20% straight line basis

Inventories

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

Leases

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, was as follows:

	2018 No.	2017 No.
Employees	<u>21</u>	<u>21</u>

3 Intangible assets

	Goodwill £
Cost or valuation	
At 1 January 2018 and 31 December 2018	143,750
Amortisation	
At 1 January 2018 and at 31 December 2018	<u>143,750</u>
Carrying amount	
At 1 January 2018 and at 31 December 2018	<u><u>-</u></u>

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Property, Plant and Equipment

	Fixtures and fittings £	Plant and machinery £	Total £
Cost			
At 1 January 2018	212,699	117,034	329,733
Additions	1,732	22,400	24,132
Disposals	(12,646)	(21,613)	(34,259)
At 31 December 2018	201,785	117,821	319,606
Depreciation			
At 1 January 2018	135,693	77,167	212,860
Charge for the year	40,033	21,748	61,781
Eliminated on disposal	(12,646)	(8,351)	(20,997)
At 31 December 2018	163,080	90,564	253,644
Carrying amount			
At 31 December 2018	38,705	27,257	65,962
At 31 December 2017	77,006	39,867	116,873

5 Trade and other receivables

	2018 £	2017 £
Trade receivables	1,986,436	2,642,355
Other receivables	-	240
Prepayments	25,675	20,374
	2,012,111	2,662,969

6 Trade and other payables

	2018 £	2017 £
Due within one year		
Trade payables	40,042	41,254
Amounts due to group companies	1,498,341	2,137,577
Taxation and social security	338,304	565,964
Other payables	343	4,495
Accrued expenses	63,482	50,219
Corporation tax liability	120,469	202,403
	2,060,981	3,001,912

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2018	2017
	£	£
Not later than one year	99,748	87,783
Later than one year and not later than five years	100,962	166,224
Later than five years	-	8,100
	<u>200,710</u>	<u>262,107</u>

8 Pensions

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 £64,937 (2017 - £62,065).

Contributions totalling £nil (2017 - £4,495) were payable to the scheme at the end of the year.

9 Parent undertaking

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

Stens (UK) Limited is the parent undertaking of the smallest group to consolidate these financial statements. Copies of the consolidated financial statements can be obtained from the following address: Suite 2 Albion House, 2 Etruria Office Village, Forge Lane, Etruria, Stoke on Trent, ST1 5RQ.

The ultimate parent is AtemCentre GmbH & Co. KG, incorporated in Germany.

10 Auditor's report

The auditor's report was unqualified. The auditors were Hawsons Chartered Accountants and Richard Burkimsher signed the auditor's report as senior statutory auditor.