

Financial Statements for the Year Ended 30 September 2020

for

Alliance Powder Coatings Limited

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

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for the Year Ended 30 September 2020**

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Alliance Powder Coatings Limited
Company Information
for the Year Ended 30 September 2020

DIRECTOR: K Walley

REGISTERED OFFICE: Unit 8
Curran Road Industrial Estate
Curran Road
Cardiff
CF10 5DF

REGISTERED NUMBER: 06969750 (England and Wales)

ACCOUNTANTS: DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

Alliance Powder Coatings Limited (Registered number: 06969750)

**Balance Sheet
30 September 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		17,931		23,700
CURRENT ASSETS					
Stocks		6,456		6,868	
Debtors	5	50,758		40,142	
Cash at bank		<u>94,413</u>		<u>34,301</u>	
		151,627		81,311	
CREDITORS					
Amounts falling due within one year	6	<u>73,592</u>		<u>45,977</u>	
NET CURRENT ASSETS			<u>78,035</u>		<u>35,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,966		59,034
CREDITORS					
Amounts falling due after more than one year	7		(40,674)		(5,163)
PROVISIONS FOR LIABILITIES			<u>(3,407)</u>		<u>(4,503)</u>
NET ASSETS			<u>51,885</u>		<u>49,368</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>51,882</u>		<u>49,365</u>
SHAREHOLDERS' FUNDS			<u>51,885</u>		<u>49,368</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 June 2021 and were signed by:

K Walley - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Alliance Powder Coatings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Fixed assets are stated at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	
and 30 September 2020	<u>41,211</u>
DEPRECIATION	
At 1 October 2019	17,511
Charge for year	<u>5,769</u>
At 30 September 2020	<u>23,280</u>
NET BOOK VALUE	
At 30 September 2020	<u>17,931</u>
At 30 September 2019	<u>23,700</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	46,345	37,042
Other debtors	<u>4,413</u>	<u>3,100</u>
	<u>50,758</u>	<u>40,142</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	4,448	3,114
Trade creditors	39,924	18,156
Taxation and social security	11,928	8,916
Other creditors	<u>17,292</u>	<u>15,791</u>
	<u>73,592</u>	<u>45,977</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>40,674</u>	<u>5,163</u>

Bank loans represent car finance for a vehicle included in fixed assets and are secured thereon.

During the year a loan was received under the Government Bounce Back Scheme that is interest free for the first twelve months and no capital repayment for twelve months from date of drawdown. The loan is guaranteed by the Government.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

8. RELATED PARTY DISCLOSURES

During the year Sales were made to companies associated with one of the directors and shareholders amounting to £19,421 (2019: £7,315), at the year end £739 (2019: £1,629) was included in Trade Debtors in relation to such sales.

Included in other creditors is an amount of £6,779 owing to one of the directors in respect of which no repayment terms have been agreed.

Purchases of goods and services were made from companies under the same circumstances amounting to £27,475 (2019:£32,017) of which £7,698 (2019: £5,666) remained outstanding at the year end and is included in Trade Creditors.

The directors are of the view that such transactions have been entered into on an arms length basis and that this disclosure is made to comply with Financial Reporting Standards.

9. ULTIMATE CONTROLLING PARTY

The controlling party is K Walley.

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.