

Alutech Components Limited

Registered number: 07595094

Abbreviated accounts

For the year ended 31 March 2015

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ALUTECH COMPONENTS LIMITED

Registered number: 07595094

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		30,687		35,108
CURRENT ASSETS					
Stocks		6,498		15,935	
Debtors		80		-	
Cash at bank		340		832	
		<u>6,918</u>		<u>16,767</u>	
CREDITORS: amounts falling due within one year		<u>(8,017)</u>		<u>(19,777)</u>	
NET CURRENT LIABILITIES			(1,099)		(3,010)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,588</u>		<u>32,098</u>
CREDITORS: amounts falling due after more than one year			<u>(109,210)</u>		<u>(92,857)</u>
NET LIABILITIES			<u>(79,622)</u>		<u>(60,759)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(79,624)</u>		<u>(60,761)</u>
SHAREHOLDERS' DEFICIT			<u>(79,622)</u>		<u>(60,759)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16/12/15



T Stirling
Director

The notes on pages 2 to 4 form part of these financial statements.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

During the period the company incurred a loss of £18,863 (2014 - £24,953) and at the balance sheet date had a deficit on shareholders' funds of £79,622 (2014 - £60,759). The company meets its day to day working capital requirements through support from its joint venture partners, Plastech Group Limited and Manufacturing Solutions.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. As at 31 March 2015, the company's joint venture partners had provided funding to the company in total of £109,210 (2014 - £91,622). This funding is included in the company's financial statements as a creditor falling due after more than one year from the balance sheet date as there is no intention for the joint venture partners to demand repayment of the funding provided until such time as the company is in a financial position to do so.

If the company was unable to continue in operational existence for the foreseeable future adjustments would have to be made to amend the balance sheet values of assets to their recoverable amounts and to provide for future liabilities that might arise.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 10% per annum
Fixtures & fittings	- 20% per annum

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

The company has a deferred tax asset of approximately £21,000 (2014 - £18,000), calculated based on a tax rate of 20% (2014 - 20%), in relation to tax losses. The deferred tax asset has not been recognised in the financial statements as there is uncertainty over its recoverability.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014 and 31 March 2015	44,026
Depreciation	
At 1 April 2014	8,918
Charge for the year	4,421
At 31 March 2015	13,339
Net book value	
At 31 March 2015	30,687
At 31 March 2014	35,108

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. CONTROLLING PARTY

The directors do not consider there to be an ultimate controlling party.