

Alutech Components Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Mitchell Oswald Chartered Accountants
28 James Young Road
Bathgate
West Lothian
EH148 2UP

Alutech Components Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>7</u>

Alutech Components Limited

Company Information

Directors	D Petherbridge T Stirling
Company secretary	M Preston
Registered office	International House Waldon Way Dobles Lane Business Park Holsworthy Devon EX22 6ER
Accountants	Mitchell Oswald Chartered Accountants 28 James Young Road Bathgate West Lothian EH48 2UP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Alutech Components Limited
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Alutech Components Limited for the year ended 31 March 2022 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com.

This report is made solely to the Board of Directors of Alutech Components Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Alutech Components Limited and state those matters that we have agreed to state to the Board of Directors of Alutech Components Limited, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alutech Components Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Alutech Components Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Alutech Components Limited. You consider that Alutech Components Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Alutech Components Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Mitchell Oswald Chartered Accountants
28 James Young Road
Bathgate
West Lothian
EH48 2UP

14 December 2022

Alutech Components Limited
(Registration number: 07595094)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	<u>4</u>	6,499	6,498
Fixed assets held for sale		-	4,350
Cash at bank and in hand		<u>220</u>	<u>209</u>
		6,719	11,057
Creditors: Amounts falling due within one year	<u>5</u>	<u>(123,532)</u>	<u>(122,891)</u>
Net liabilities		<u>(116,813)</u>	<u>(111,834)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(116,815)</u>	<u>(111,836)</u>
Shareholders' deficit		<u>(116,813)</u>	<u>(111,834)</u>

For the financial year ending 31 March 2022 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.

These financial statements 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.

Approved and authorised by the Board on 14 December 2022 and signed on its behalf by:

.....
T Stirling
Director

Alutech Components Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

International House
Waldon Way
Dobles Lane Business Park
Holsworthy
Devon
EX22 6ER

These financial statements were authorised for issue by the Board on 14 December 2022.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have not been prepared on a going concern basis as it is the intention of the directors to wind the company up. Accordingly, the company's fixed assets have been included as current assets in the financial statements.

Tangible assets

As the company's financial statements have not been prepared on a going concern basis, fixed assets have been reclassified as current assets in the balance sheet.

Depreciation

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Asset class	Depreciation method and rate
Plant and machinery	10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Alutech Components Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Alutech Components Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Financial instruments

Classification

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and director's loans to the company.

Recognition and measurement

Trade debtors and trade creditors are measured at the undiscounted amounts receivable from a customer or payable to a supplier, which is normally the invoice price.

Loans received from a bank at a market rate of interest are recognised at the amount of cash received from the bank, less separately incurred transaction costs.

Director's loans to the company which are repayable on demand are measured at the undiscounted amount of the cash expected to be paid.

Investments in equity shares which are publicly traded or where the fair value of the shares can be measured reliably are initially measured at fair value. Transaction costs are charged to profit or loss. The investments are subsequently remeasured in the balance sheet at fair value with changes in fair value recognised through profit and loss.

Impairment

Trade debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 0 (2021 - 0).

4 Stocks

	2022	2021
	£	£
Raw materials and consumables	6,499	6,498

Alutech Components Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>6</u>	43,188	-
Trade creditors		4,082	4,082
Accruals and deferred income		630	600
Other creditors		<u>75,632</u>	<u>118,209</u>
		<u>123,532</u>	<u>122,891</u>

6 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Other borrowings	<u>43,188</u>	<u>-</u>

7 Related party transactions

Included within creditors is a balance of £4,082 (2021: £4,082) due to DP Automatics Limited, a company owned and controlled by D Petherbridge, a director of Alutech Components Limited.

At the year end the company owed £75,632 (2021: £75,634) to Plastech Group Limited and £43,188 (2021: £42,575) to D Petherbridge. The loans are unsecured and interest free. Alutech Components Limited is a company in which Plastech Group Limited and D Petherbridge both have a 50% interest.

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.