

Alutech Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

Headspace Accountancy Ltd
Chartered Accountants
Deep Well House
2 Yarmouth Road
Hales
Norfolk
NR14 6SP

Alutech Ltd

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Alutech Ltd

Company Information

Director	Mr Martin Clark
Registered office	8 Elms Close Earsham Bungay NR35 2TD
Accountants	Headspace Accountancy Ltd Chartered Accountants Deep Well House 2 Yarmouth Road Hales Norfolk NR14 6SP

Alutech Ltd

(Registration number: 10149296)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,662	4,883
Current assets			
Stocks	<u>5</u>	200	200
Debtors	<u>6</u>	664	1,860
Cash at bank and in hand		<u>1,427</u>	<u>3,410</u>
		2,291	5,470
Creditors: Amounts falling due within one year	<u>7</u>	<u>(18,178)</u>	<u>(20,066)</u>
Net current liabilities		<u>(15,887)</u>	<u>(14,596)</u>
Total assets less current liabilities		(12,225)	(9,713)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(4,868)</u>	<u>(7,615)</u>
Net liabilities		<u>(17,093)</u>	<u>(17,328)</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(17,193)</u>	<u>(17,428)</u>
Shareholders' deficit		<u>(17,093)</u>	<u>(17,328)</u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 24 January 2023

Alutech Ltd

(Registration number: 10149296)
Balance Sheet as at 30 April 2022

.....
Mr Martin Clark
Director

Alutech Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

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

The address of its registered office is:

8 Elms Close
Earsham
Bungay
NR35 2TD

These financial statements were authorised for issue by the director on 24 January 2023.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance basis

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Vehicles

25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

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

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2021	9,832	9,832
At 30 April 2022	9,832	9,832
Depreciation		
At 1 May 2021	4,949	4,949
Charge for the year	1,221	1,221
At 30 April 2022	6,170	6,170
Carrying amount		
At 30 April 2022	3,662	3,662
At 30 April 2021	4,883	4,883

5 Stocks

	2022 £	2021 £
Other inventories	200	200

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	664	1,860

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	2,064	671
Accruals and deferred income		720	720
Other creditors		15,394	18,675
		18,178	20,066

Creditors: amounts falling due after more than one year

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	4,868	7,615

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	3,641	6,000
Hire purchase contracts	-	773
Finance lease liabilities	1,227	842
	4,868	7,615

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	1,188	-
Finance lease liabilities	876	671
	2,064	671

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.