

AWE ALUMINIUM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 31 MARCH 2020**

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AWE ALUMINIUM LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

Mrs H K Evans
W Evans
A Williams
Mrs D Williams

REGISTERED OFFICE:

16D Prospect Park
Queensway
Fforestfach
Swansea
SA5 4ED

REGISTERED NUMBER:

11201909 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

AWE ALUMINIUM LTD (REGISTERED NUMBER: 11201909)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		130,708		14,970
CURRENT ASSETS					
Stocks		101,614		30,464	
Debtors	5	179,149		99,489	
Cash at bank and in hand		<u>168,405</u>		<u>7,795</u>	
		449,168		137,748	
CREDITORS					
Amounts falling due within one year	6	<u>302,674</u>		<u>95,819</u>	
NET CURRENT ASSETS			<u>146,494</u>		<u>41,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			277,202		56,899
CREDITORS					
Amounts falling due after more than one year	7		<u>82,449</u>		-
NET ASSETS			<u>194,753</u>		<u>56,899</u>
CAPITAL AND RESERVES					
Called up share capital			125		125
Share premium			49,875		49,875
Retained earnings			<u>144,753</u>		<u>6,899</u>
SHAREHOLDERS' FUNDS			<u>194,753</u>		<u>56,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**BALANCE SHEET - continued
31 MARCH 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 July 2020 and were signed on its behalf by:

A Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Awe Aluminium Ltd 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 each asset over its estimated useful life.

Plant and machinery	- 33% on cost, 25% on cost and 20% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 25% on cost and 20% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

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

Rent of £19,500 is paid under an operating lease and is charged to the profit or loss on a straight line basis over the period of the 5 year 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.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions.

Creditors and provisions are recognised where the company has a present obligation (legal and constructive) resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Financial instruments (Basic only)

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	11,559	3,475	3,500	18,534
Additions	57,672	2,614	74,599	134,885
Disposals	-	-	(3,500)	(3,500)
At 31 March 2020	<u>69,231</u>	<u>6,089</u>	<u>74,599</u>	<u>149,919</u>
DEPRECIATION				
At 1 April 2019	2,228	364	972	3,564
Charge for year	8,709	961	5,977	15,647
At 31 March 2020	<u>10,937</u>	<u>1,325</u>	<u>6,949</u>	<u>19,211</u>
NET BOOK VALUE				
At 31 March 2020	<u>58,294</u>	<u>4,764</u>	<u>67,650</u>	<u>130,708</u>
At 31 March 2019	<u>9,331</u>	<u>3,111</u>	<u>2,528</u>	<u>14,970</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	169,510	89,470
Other debtors	2,280	-
Prepayments	7,359	10,019
	<u>179,149</u>	<u>99,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	21,300	-
Trade creditors	174,540	44,015
Tax	10,759	-
Social security and other taxes	235	(1,079)
VAT	34,075	14,528
Other creditors	4,750	-
Directors' loan accounts	54,500	35,500
Accrued expenses	2,515	2,855
	<u>302,674</u>	<u>95,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Hire purchase contracts	<u>82,449</u>	<u>-</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AWE ALUMINIUM LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Awe Aluminium Ltd for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Awe Aluminium Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Awe Aluminium Ltd and state those matters that we have agreed to state to the Board of Directors of Awe Aluminium Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Awe Aluminium Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Awe Aluminium Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Awe Aluminium Ltd. You consider that Awe Aluminium Ltd 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 financial statements of Awe Aluminium Ltd. 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 financial statements.

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17 July 2020

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.