

REGISTERED NUMBER: 02820838 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Altech Trading Company Limited

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for the Year Ended 30 June 2018

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Altech Trading Company Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

C Warren
L Warren
D Warren

SECRETARY:

L Warren

REGISTERED OFFICE:

43 Hoynors
Danbury
Chelmsford
Essex
CM3 4RL

REGISTERED NUMBER:

02820838 (England and Wales)

ACCOUNTANTS:

Fisher Michael
Chartered Accountants
The Old Grange
Warren Estate
Lordship Road
Writtle, Chelmsford
Essex
CM1 3WT

Altech Trading Company Limited (Registered number: 02820838)

Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>465,718</u>		<u>432,689</u>
			465,718		432,689
CURRENT ASSETS					
Stocks		432,325		576,559	
Debtors	6	71,356		109,157	
Investments	7	960		960	
Cash at bank and in hand		<u>39,557</u>		<u>1,135</u>	
		544,198		687,811	
CREDITORS					
Amounts falling due within one year	8	<u>256,639</u>		<u>397,252</u>	
NET CURRENT ASSETS			<u>287,559</u>		<u>290,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			753,277		723,248
CREDITORS					
Amounts falling due after more than one year	9		(153,283)		(190,709)
PROVISIONS FOR LIABILITIES			<u>(62,000)</u>		<u>(64,000)</u>
NET ASSETS			<u>537,994</u>		<u>468,539</u>
CAPITAL AND RESERVES					
Called up share capital	12		6,956		6,956
Capital redemption reserve			9,263		9,263
Retained earnings			<u>521,775</u>		<u>452,320</u>
SHAREHOLDERS' FUNDS			<u>537,994</u>		<u>468,539</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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.

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

C Warren - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Altech Trading Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

- Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stock is valued at the market value, after making due allowances 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Hire purchase commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and depreciated over their estimated useful lives.

Interest is charged to the profit and loss account on an actual basis over the term of the contract. The capital element of future payments is carried forward as a liability.

Significant judgements and estimates

No significant judgements or estimations have been applied in the preparation of the financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 July 2017

and 30 June 2018

AMORTISATION

At 1 July 2017

and 30 June 2018

NET BOOK VALUE

At 30 June 2018

At 30 June 2017

Goodwill
£

32,000

32,000

-
-

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2017	1,043,299	43,474	1,086,773
Additions	108,033	-	108,033
Disposals	(30,470)	-	(30,470)
At 30 June 2018	<u>1,120,862</u>	<u>43,474</u>	<u>1,164,336</u>
DEPRECIATION			
At 1 July 2017	610,610	43,474	654,084
Charge for year	75,004	-	75,004
Eliminated on disposal	(30,470)	-	(30,470)
At 30 June 2018	<u>655,144</u>	<u>43,474</u>	<u>698,618</u>
NET BOOK VALUE			
At 30 June 2018	<u>465,718</u>	<u>-</u>	<u>465,718</u>
At 30 June 2017	<u>432,689</u>	<u>-</u>	<u>432,689</u>

Included within fixed assets are assets held on hire purchase with a net book value of £249,086 (2017: £236,617)
Depreciation charged for the year was £36,663 (2017: £25,340).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	37,463	44,409
Other debtors	-	16,243
Prepayments	<u>33,893</u>	<u>48,505</u>
	<u>71,356</u>	<u>109,157</u>

7. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Other	<u>960</u>	<u>960</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	59,654
Hire purchase contracts (see note 10)	42,641	81,218
Trade creditors	109,128	161,018
Tax	38,163	13,857
Social security and other taxes	14,735	12,992
VAT	33,952	50,493
Other creditors	<u>18,020</u>	<u>18,020</u>
	<u>256,639</u>	<u>397,252</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts (see note 10)	3,283	25,709
Directors' loan accounts	150,000	165,000
	<u>153,283</u>	<u>190,709</u>

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2018	2017
	£	£
Net obligations repayable:		
Within one year	42,641	81,218
Between one and five years	3,283	25,709
	<u>45,924</u>	<u>106,927</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	63,200	69,404
Between one and five years	10,189	73,389
	<u>73,389</u>	<u>142,793</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>45,924</u>	<u>106,927</u>

Obligations under hire purchase contracts are secured on the related assets.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2018	2017
Number:	Class:	value:	£	£
6,946	Ordinary	£1	6,946	6,946
10	Ordinary A	£1	10	10
			<u>6,956</u>	<u>6,956</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

13. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £64,300 (2017 - £54,000) were paid to the directors.

14. **ULTIMATE CONTROLLING PARTY**

The controlling party is C Warren.

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.