REGISTERED NUMBER: 02820838 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Altech Trading Company Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

Altech Trading Company Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:	C Warren Mrs L Warren D Warren
SECRETARY:	Mrs 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 Essex CM1 3WT

Balance Sheet
30 June 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		628,420		523,114
			628,420		523,114
CURRENT ASSETS					
Stocks		410,600		375,780	
Debtors	6	101,556		95,995	
Investments	7	960		960	
Cash at bank and in hand		873,774		1,312,589	
		1,386,890		1,785,324	
CREDITORS					
Amounts falling due within one year	8	174,415		539,339	
NET CURRENT ASSETS			1,212,475		1,245,985
TOTAL ASSETS LESS CURRENT LIABILITIES			1,840,895		1,769,099
PROVISIONS FOR LIABILITIES			94,600		70,900
NET ASSETS			1,746,295		1,698,199
CAPITAL AND RESERVES					
Called up share capital			6,966		6,966
Capital redemption reserve			9,263		9,263
Retained earnings			1,730,066		1,681,970
SHAREHOLDERS' FUNDS			1,746,295		1,698,199

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2022 and were signed on its behalf by:

C Warren - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

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 (£).

The company is not part of a group.

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
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales tax.

Goodwill
Goodwill, represents the amount paid in connection with the acquisition of a business in 2002, this has been fully amortised.

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

Government grants
Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

Stocks
Stock is valued at the market value, after making due allowances for obsolete and slow moving items.

Financial instruments
The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and investments in ordinary shares.

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2. **ACCOUNTING POLICIES - continued**

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.

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 terms 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 16 (2020 - 27) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2020	
and 30 June 2021	32,000
AMORTISATION	
At 1 July 2020	
and 30 June 2021	32,000
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	-

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 July 2020	1,321,207
Additions	191,947
Disposals	(4,765)
Grants	(9,429)
At 30 June 2021	1,498,960
DEPRECIATION	
At 1 July 2020	798,093
Charge for year	77,212
Eliminated on disposal	(4,765)
At 30 June 2021	870,540
NET BOOK VALUE	
At 30 June 2021	628,420
At 30 June 2020	523,114

Included within fixed assets are assets held on hire purchase or finance lease with a net book value of £35,588 (2020: £40,333). Depreciation charged for the year on assets held on finance was £4,745 (2020: £5,317).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	28,547	17,611
Other debtors	73,009	78,384
	101,556	95,995

7. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Other	960	960

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	-	17,015
Trade creditors	142,034	149,663
Taxation and social security	26,966	368,726
Other creditors	5,415	3,935
	174,415	539,339

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	-	17,015

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