

Company Registration No: 02928736 (England and Wales)

ALCO FILTERS (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

mercero&hole

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COMPANIES HOUSE

ALCO FILTERS (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO ALCO FILTERS (UK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Alco Filters (UK) Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Gary Farnes ACA FCCA (Senior Statutory Auditor)
for and on behalf of Mercer & Hole

17 June 2014

Chartered Accountants
Statutory Auditor

Silbury Court
420 Silbury Boulevard
Central Milton Keynes

MK9 2AF

ALCO FILTERS (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		216,507		221,747
Current assets					
Stocks		180,171		155,802	
Debtors		148,780		128,461	
Cash at bank and in hand		34,709		3,181	
		<u>363,660</u>		<u>287,444</u>	
Creditors: amounts falling due within one year		<u>(206,383)</u>		<u>(164,245)</u>	
Net current assets			157,277		123,199
Total assets less current liabilities			373,784		344,946
Creditors: amounts falling due after more than one year	3		(114,972)		(141,279)
			<u>258,812</u>		<u>203,667</u>
Capital and reserves					
Called up share capital	4	500,000		500,000	
Profit and loss account		(241,188)		(296,333)	
Shareholders' funds			<u>258,812</u>		<u>203,667</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 June 2014


L. Louca
Director

Company Registration No. 02928736

ALCO FILTERS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The business is supported financially by its parent company. The directors consider this support to continue, and will not be withdrawn for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of financial support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line on buildings only
Plant and machinery	10% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	10% straight line

1.5 Deferred taxation

Deferred taxation is provided in full at appropriate rates on all timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ALCO FILTERS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2013	244,646
Additions	475
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At 31 December 2013	245,121
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Depreciation	
At 1 January 2013	22,898
Charge for the year	5,716
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At 31 December 2013	28,614
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Net book value	
At 31 December 2013	216,507
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At 31 December 2012	221,747
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3 Creditors: amounts falling due after more than one year

2013 2012
£ £

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

- (33,795)

4 Share capital

2013 2012
£ £

Allotted, called up and fully paid

500,000 Ordinary of £1 each

500,000 500,000

5 Ultimate parent company

The immediate parent company is Alco Filters (Cyprus) Limited, a company registered in Cyprus, which owns the entire issued share capital of the company.