

Company Registration No. 03079231 (England and Wales)

ALUMINIUM BY DESIGN LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2017



ALUMINIUM BY DESIGN LIMITED

COMPANY INFORMATION

Directors	Mr Grant Chelton Joan Chelton
Secretary	Mr Grant Chelton
Company number	03079231
Registered office	Unit 4 Thames Development Charfleets Road Canvey Island Essex SS8 0PQ
Auditor	Rowland Hall 44/54 Orsett Road Grays Essex RM17 5ED

ALUMINIUM BY DESIGN LIMITED

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ALUMINIUM BY DESIGN LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 JANUARY 2017

The directors present their annual report and financial statements for the period ended 31 January 2017.

Principal activities

The principal activity of the company continued to be that of the design and sale of aluminium products.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr Dennis Mitchell Deceased

(Resigned 1 January 2016)

Mr Grant Chelton

Joan Chelton

Auditor

In accordance with the company's articles, a resolution proposing that Rowland Hall be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going Concern

As of 31st July 2017, the company ceased to trade and all the company's assets and liabilities were transferred at their prevailing book value to the parent entity, Quailfalcon Limited. As such the company became dormant on the 31st July 2017 and would not therefore be considered to be a going concern. These financial statements have not been amended to reflect a restatement on a 'break up basis', as the board consider that all assets and liabilities are being carried at realisable values. Long term creditors are not restated as short term creditors due to their immaterial value.

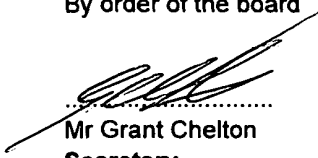
ALUMINIUM BY DESIGN LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2017

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board


.....
Mr Grant Chelton
Secretary
.....25/9/17

ALUMINIUM BY DESIGN LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF ALUMINIUM BY DESIGN LIMITED

We have audited the financial statements of Aluminium By Design Limited for the period ended 31 January 2017 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's member, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's 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 and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2017 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

ALUMINIUM BY DESIGN LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF ALUMINIUM BY DESIGN LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.


Dean Matthew Flood (Senior Statutory Auditor)
for and on behalf of Rowland Hall

25/9/17

Chartered Certified Accountants
Statutory Auditor

44/54 Orsett Road
Grays
Essex
RM17 5ED

ALUMINIUM BY DESIGN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 JANUARY 2017

		period ended 31 January 2017 £	ended 31 December 2015 £
	Notes		
Turnover		1,139,803	1,246,064
Cost of sales		(766,122)	(860,217)
		<hr/>	<hr/>
Gross profit		373,681	385,847
Distribution costs		(47,830)	(31,524)
Administrative expenses		(123,083)	(106,765)
		<hr/>	<hr/>
Operating profit	2	202,768	247,558
Interest receivable and similar income		426	342
		<hr/>	<hr/>
Profit before taxation		203,194	247,900
Taxation		(40,639)	(49,881)
		<hr/>	<hr/>
Profit for the financial period		<u>162,555</u>	<u>198,019</u>

ALUMINIUM BY DESIGN LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£	2015 £	£
Fixed assets					
Tangible assets	4		3,306		4,534
Current assets					
Stocks		205,723		185,386	
Debtors	5	5,796		42,706	
Cash at bank and in hand		963,728		868,111	
		<u>1,175,247</u>		<u>1,096,203</u>	
Creditors: amounts falling due within one year	6	<u>(174,809)</u>		<u>(259,412)</u>	
Net current assets			1,000,438		836,791
Total assets less current liabilities			<u>1,003,744</u>		<u>841,325</u>
Provisions for liabilities	7		(200)		(336)
Net assets			<u>1,003,544</u>		<u>840,989</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			1,003,542		840,987
Total equity			<u>1,003,544</u>		<u>840,989</u>

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

The financial statements were approved by the board of directors and authorised for issue on25.1.17. and are signed on its behalf by:


Mr Grant Chelton
Director


Joan Chelton
Director

Company Registration No. 03079231

ALUMINIUM BY DESIGN LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 JANUARY 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2015	2	642,968	642,970
Year ended 31 December 2015:			
Profit and total comprehensive income for the year	-	198,019	198,019
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2015	2	840,987	840,989
Period ended 31 January 2017:			
Profit and total comprehensive income for the period	-	162,555	162,555
	<hr/>	<hr/>	<hr/>
Balance at 31 January 2017	2	1,003,542	1,003,544
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Aluminium By Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4, Thames Development, Charfleets Road, Canvey Island, Essex, SS8 0PQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As of 31st July 2017, the company ceased to trade and all the company's assets and liabilities were transferred at their prevailing book value to the parent entity, Quailfalcon Limited. As such the company became dormant on the 31st July 2017 and would not therefore be considered to be a going concern. These financial statements have not been amended to reflect a restatement on a 'break up basis', as the board consider that all assets and liabilities are being carried at realisable values. Long term creditors are not restated as short term creditors due to their immaterial value.

1.3 Reporting period

The company changed its accounting date in the period and is presenting financial statements covering a thirteen month period from 1st January 2016 to 31st January 2017. The reason for this change was due to the company having a shutdown period from Christmas to New year and it was difficult to arrange for stocktaking to take place at that same time. Comparative amounts presented in these financial statements (including related notes) are not entirely comparable because of the change of accounting date and length of period from twelve months to thirteen months.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2017

2 Operating profit

	2017 £	2015 £
Operating profit for the period is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	2,880	2,800

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was 4 (2015 - 2).

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016 and 31 January 2017	37,515
Depreciation and impairment	
At 1 January 2016	32,981
Depreciation charged in the period	1,228
At 31 January 2017	34,209
Carrying amount	
At 31 January 2017	3,306
At 31 December 2015	4,534

5 Debtors

	2017 £	2015 £
Amounts falling due within one year:		
Trade debtors	3,012	40,876
Other debtors	2,784	1,830
	5,796	42,706

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2017

6 Creditors: amounts falling due within one year

	2017 £	2015 £
Bank loans and overdrafts	-	44,305
Trade creditors	54,364	71,757
Amounts due to group undertakings	15,823	16,155
Corporation tax	40,774	49,848
Other taxation and social security	33,541	40,189
Other creditors	30,307	37,158
	<u>174,809</u>	<u>259,412</u>

7 Provisions for liabilities

	2017 £	2015 £
Deferred tax liabilities	200	336
	<u>200</u>	<u>336</u>

8 Called up share capital

	2017 £	2015 £
Ordinary share capital Issued and fully paid 2 Ordinary of £1 each	<u>2</u>	<u>2</u>

9 Related party transactions

Advantage has been taken of the exemptions available to wholly owned subsidiaries in that transactions with other group members have not been disclosed.

10 Parent company

The ultimate parent company is Quailfalcon Limited, a company registered in England and Wales, registered office address Unit 4 Thames Development, Charfleets Road, Canvey Island, Essex, SS8 0PQ.

The company is controlled by the director, Mrs J Chelton, by virtue of her shareholding in Quailfalcon Limited, the company's ultimate parent.