

Company Registration No. 03079231 (England and Wales)

ALUMINIUM BY DESIGN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
PAGES FOR FILING WITH REGISTRAR

ALUMINIUM BY DESIGN LIMITED

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ALUMINIUM BY DESIGN LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|-------------------------------------------------------|-------|-----------|---|-----------|-----------|
| Current assets | | | | | |
| Debtors | 3 | 2 | | 278,409 | |
| Cash at bank and in hand | | - | | 783,950 | |
| | | | | | |
| | | 2 | | 1,062,359 | |
| Creditors: amounts falling due within one year | 4 | - | | (16,908) | |
| | | | | | |
| Net current assets | | | 2 | | 1,045,451 |
| | | | | | |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss reserves | | | - | | 1,045,449 |
| | | | | | |
| Total equity | | | 2 | | 1,045,451 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 on 4 September 2019 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 YEAR ENDED 31 JANUARY 2019

| | Share capital | Profit and loss reserves | Total |
|------------------------------------------------------|---------------|-----------------------------|-------------|
| Notes | £ | £ | £ |
| Balance at 1 February 2017 | 2 | 1,003,542 | 1,003,544 |
| Period ended 31 January 2018: | | | |
| Profit and total comprehensive income for the period | - | 41,907 | 41,907 |
| Balance at 31 January 2018 | 2 | 1,045,449 | 1,045,451 |
| Period ended 31 January 2019: | | | |
| Profit and total comprehensive income for the period | - | - | - |
| Dividends | - | (1,045,449) | (1,045,449) |
| Balance at 31 January 2019 | 2 | - | 2 |

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

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. 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.

1.3 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 it is probable will be recovered.

1.4 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.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

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:

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.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 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.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

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.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.9 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.

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

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.

1.10 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.

1.11 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 4).

3 Debtors

| | 2019 | 2018 |
|---------------------------------------------|-------------|-------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | - | 277,520 |
| Other debtors | 2 | 889 |
| | <hr/> | <hr/> |
| | 2 | 278,409 |
| | <hr/> <hr/> | <hr/> <hr/> |

ALUMINIUM BY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2019

4 Creditors: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------------|-----------------|----------------------|
| | £ | £ |
| Amounts owed to group undertakings | - | 425 |
| Corporation tax | - | 10,123 |
| Other creditors | - | 6,360 |
| | <u>-</u> | <u>16,908</u> |
| | <u><u>-</u></u> | <u><u>16,908</u></u> |

5 Called up share capital

| | 2019 | 2018 |
|-------------------------------|-----------------|-----------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 2 Ordinary of £1 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |
| | <u><u>2</u></u> | <u><u>2</u></u> |

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Dean Matthew Flood.
The auditor was Rowland Hall.

7 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.

8 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.

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.