REGISTRAR OF COMPANIES

Registration number: 04390444

The Alpaca Centre Limited
Unaudited Financial Statements
31 December 2019

dodd&co

The Alpaca Centre Limited

Contents

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of The Alpaca Centre Limited for the Year Ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Alpaca Centre Limited for the year ended 31 December 2019 as set out on pages 2 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/regulation.

This report is made solely to the Board of Directors of The Alpaca Centre Limited, as a body, in accordance with the terms of our engagement letter dated 25 June 2018. Our work has been undertaken solely to prepare for your approval the accounts of The Alpaca Centre Limited and state those matters that we have agreed to state to the Board of Directors of The Alpaca Centre Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Alpaca Centre Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Alpaca Centre Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Alpaca Centre Limited. You consider that The Alpaca Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Alpaca Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Dodd & Co Limited
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW

17 September 2020

The Alpaca Centre Limited

(Registration number: 04390444)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	442,924	471,800
Current assets			
Stocks		504,018	528,760
Debtors	5	40,961	70,686
Cash at bank and in hand		9,395	8,045
		554,374	607,491
Creditors: Amounts falling due within one year	6	(425,332)	(557,712)
Net current assets		129,042	49,779
Total assets less current liabilities		571,966	521,579
Creditors: Amounts falling due after more than one year	6	(209,220)	(175,749)
Provisions for liabilities		(53,383)	(44,037)
Net assets		309,363	301,793
Capital and reserves			
Allotted, called up and fully paid share capital		14	14
Profit and loss account		309,349	301,779
Total equity		309,363	301,793

The notes on pages 4 to 9 form an integral part of these financial statements.

The Alpaca Centre Limited

(Registration number: 04390444)
Balance Sheet as at 31 December 2019 (continued)

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 September 2020 and signed on its behalf by:

....

G Stevenson

Director

....

J Stevenson

Company secretary and director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
The Alpaca Centre
Snuff Mill Lane
Stainton
PENRITH
CA11 0HA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account over the expected useful lives of the relevant assets.
Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Land and buildings	2% on cost
Plant and equipment	25% reducing balance and 10% reducing balance
Motor vehicles	25% reducing balance
Furniture, fittings and office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

The Alpaca Centre Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019 (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 27 (2018 - 23).

4 Tangible assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Furniture, fittings and office equipment £	Total £
Cost or valuation					
At 1 January 2019	297,240	552,015	27,923	119,145	996,323
Additions	12,102	22,322	-	5,658	40,082
At 31 December 2019	309,342	574,337	27,923	124,803	1,036,405
Depreciation					
At 1 January 2019	98,327	309,580	26,952	89,664	524,523
Charge for the year	6,148	54,805	243	7,762	68,958
At 31 December 2019	104,475	364,385	27,195	97,426	593,481
Carrying amount					
At 31 December 2019	204,867	209,952	728	27,377	442,924
At 31 December 2018	198,913	242,435	971	29,481	471,800

5 Debtors

	2019 £	2018 £
Trade debtors	23,230	46,151
Other debtors	17,731	24,535

	40,961	70,686

6 Creditors

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	145,839	359,017
Trade creditors		166,418	157,025
Taxation and social security		60,794	19,810
Corporation tax liability		16,638	-
Other creditors		35,643	21,860
		425,332	557,712
Due after one year			
Loans and borrowings	7	138,356	153,890
Other creditors		70,864	21,859
		209,220	175,749

	2019 £	2018 £
After more than five years by instalments	93,419	99,541
	93,419	99,541

7 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	14,583	14,077
Bank overdrafts	110,244	301,279
Finance lease liabilities	1,099	15,650
Other borrowings	19,913	28,011
	145,839	359,017

Current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2019 £	2018 £
Bank borrowings	14,583	14,077
Bank overdrafts	110,244	301,279
Finance lease liabilities	1,099	15,650
	125,926	331,006

Bank borrowings are secured by fixed and floating charges over the company's assets.
Bank overdrafts are secured by fixed and floating charges over the company's assets.
Finance lease liabilities are secured on the assets to which they relate.

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	138,356	152,791
Finance lease liabilities	-	1,099
	138,356	153,890

Non-current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2019 £	2018 £
Bank borrowings	138,356	152,791
Finance lease liabilities	-	1,099
	138,356	153,890

Bank borrowings are secured by fixed and floating charges over the company's assets.
Finance lease liabilities are secured on the assets to which they relate.