

# REGISTRAR OF COMPANIES

Registration number: 04390444

**The Alpaca Centre Limited**  
**Unaudited Financial Statements**  
**31 December 2021**



# **The Alpaca Centre Limited**

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**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 2021**

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 2021 as set out on pages 2 to 11 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 29 July 2021. 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

4 April 2022

**The Alpaca Centre Limited**  
**(Registration number: 04390444)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	358,418	408,970
<b>Current assets</b>			
Stocks		470,654	462,797
Debtors	<u>5</u>	28,013	25,299
Cash at bank and in hand		<u>57,607</u>	<u>99,067</u>
		556,274	587,163
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(243,298)</u>	<u>(357,311)</u>
<b>Net current assets</b>		<u>312,976</u>	<u>229,852</u>
<b>Total assets less current liabilities</b>		671,394	638,822
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(163,373)	(185,553)
<b>Provisions for liabilities</b>		<u>(39,063)</u>	<u>(47,734)</u>
<b>Net assets</b>		<u><u>468,958</u></u>	<u><u>405,535</u></u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		14	14
Profit and loss account		<u>468,944</u>	<u>405,521</u>
<b>Total equity</b>		<u><u>468,958</u></u>	<u><u>405,535</u></u>

## **The Alpaca Centre Limited**

**(Registration number: 04390444)**

### **Balance Sheet as at 31 December 2021 (continued)**

For the financial year ending 31 December 2021 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 4 April 2022 and signed on its behalf by:

.....

G Stevenson

Director

.....

J Stevenson

Company secretary and director

# **The Alpaca Centre Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **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 relating to revenue are recognised in the profit and loss account on a systematic basis over the periods in which the related costs are recognised for which the grant is intended to compensate.

Grants for the purpose of giving immediate financial support with no future related costs to be incurred are recognised in the profit and loss account when the grant proceeds become receivable.

# **The Alpaca Centre Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

## **The Alpaca Centre Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)**

#### **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.

#### **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 2021 (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 20 (2020 - 22).

# The Alpaca Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 4 Tangible assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Furniture, fittings and office equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2021	309,342	554,064	24,400	81,671	969,477
Additions	-	1,800	-	-	1,800
Disposals	-	(3,576)	-	(2,260)	(5,836)
At 31 December 2021	309,342	552,288	24,400	79,411	965,441
<b>Depreciation</b>					
At 1 January 2021	110,626	375,813	23,868	50,200	560,507
Charge for the year	5,877	37,306	133	7,767	51,083
Eliminated on disposal	-	(2,713)	-	(1,854)	(4,567)
At 31 December 2021	116,503	410,406	24,001	56,113	607,023
<b>Carrying amount</b>					
At 31 December 2021	192,839	141,882	399	23,298	358,418
At 31 December 2020	198,716	178,251	532	31,471	408,970

### 5 Debtors

	2021 £	2020 £
Trade debtors	19,884	16,506
Other debtors	8,129	8,793
	28,013	25,299

# The Alpaca Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 6 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	15,382	21,823
Trade creditors		123,487	154,819
Taxation and social security		50,191	109,125
Corporation tax liability		30,816	45,116
Other creditors		<u>23,422</u>	<u>26,428</u>
		<u>243,298</u>	<u>357,311</u>
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	107,933	123,415
Other creditors		<u>55,440</u>	<u>62,138</u>
		<u>163,373</u>	<u>185,553</u>
		<b>2021 £</b>	<b>2020 £</b>
After more than five years by instalments		<u>81,679</u>	<u>87,686</u>
		<u>81,679</u>	<u>87,686</u>

# The Alpaca Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 7 Loans and borrowings

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	15,382	14,950
Other borrowings	-	6,873
	<u>15,382</u>	<u>21,823</u>

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

	2021 £	2020 £
Bank borrowings	<u>15,382</u>	<u>14,950</u>

Bank borrowings are secured by fixed and floating charges over the company's assets.

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>107,933</u>	<u>123,415</u>

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

	2021 £	2020 £
Bank borrowings	<u>107,933</u>	<u>123,415</u>

Bank borrowings are secured by fixed and floating charges over the company's assets.

# The Alpaca Centre Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

### 8 Related party transactions

#### Transactions with directors

	At 1 January 2021 £	Advances £	Repayments £	Other payments £	Dividends credited £	Interest £	At 31 December 2021 £
<b>2021</b>							
<b>G Stevenson</b>							
Director's Loan	-	2,650	(1,330)	-	-	-	1,320
<b>J Stevenson</b>							
Director's Loan	-	2,650	(1,331)	-	-	-	1,319

Directors' advances are repayable on demand.

Interest has not been charged on advances to directors.

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.