

ALCONBURY WESTON LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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UNAUDITED ACCOUNTS
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ALCONBURY WESTON LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	356,647	360,869
Investments		-	200
		<u>356,647</u>	<u>361,069</u>
Current assets			
Inventories		862,036	407,719
Debtors		400,798	463,293
Cash at bank and in hand		391,418	171,300
		<u>1,654,252</u>	<u>1,042,312</u>
Creditors: amounts falling due within one year		(1,369,854)	(561,855)
Net current assets		<u>284,398</u>	<u>480,457</u>
Total assets less current liabilities		641,045	841,526
Creditors: amounts falling due after more than one year		(150,000)	(195,000)
Provisions for liabilities			
Deferred tax		(34,107)	(40,133)
Net assets		<u>456,938</u>	<u>606,393</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		83,760	83,760
Profit and loss account		373,078	522,533
Shareholders' funds		<u>456,938</u>	<u>606,393</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 May 2022 and were signed on its behalf by

A W Barton
Director

Company Registration No. 04890104

ALCONBURY WESTON LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Statutory information

Alconbury Weston Limited is a private company, limited by shares, registered in England and Wales, registration number 04890104. The registered office is Oldfield House, Galveston Grove, Stoke-On-Trent, Staffordshire, ST4 3PE, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures & fittings	10% Straight Line
Computer equipment	25 Reducing Balance

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Other tangible assets

Self-constructed assets whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the balance sheet date, the fair value of the self-constructed asset is usually considered to be their resale value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity, except to the extent that a revaluation gains reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and losses are recognised in the profit and loss.

Investments

Investments in shares are included at fair value.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 March 2021	414,862
Additions	2,199
At 28 February 2022	417,061
Depreciation	
At 1 March 2021	53,993
Charge for the year	6,421
At 28 February 2022	60,414
Net book value	
At 28 February 2022	356,647
At 28 February 2021	360,869

Self-constructed assets were revalued at the balance sheet date by it's director on the basis of market value.
If the self-constructed assets were stated on an historical cost basis rather than fair value, the total amounts included would have been as follows:

Cost - £224,092

Accumulated depreciation - £ 77,906

Carrying value - £146,186

5 Share capital

	2022 £	2021 £
Allotted, called up and fully paid:		
58 Ordinary shares of £1 each	58	58
42 Ordinary B Shares of £1 each	42	42
	100	100

6 Operating lease commitments

	2022 £	2021 £
At 28 February 2022 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	37,189	50,262
Within two to five years	144,000	145,189
More than five years	9,000	45,000
	190,189	240,451

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7 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
A W Barton	5,490	52,652	57,950	192
	5,490	52,652	57,950	192

The above loan is unsecured, interest free and repayable on demand.

8 Transactions with related parties

During the year the company received repayments from a company under control amounting to £45,693 (2020 - £152,000), the company also sold items totalling £Nil (2021 - £27,728) and had also made payments on behalf of the company under common control totalling £2,375 (2021 - £1,005).

At the balance sheet date the company was owed £71,727 (2021 - £115,046), this amount is payable on demand and has been given interest free.

During the year the company made a repayment to a company under control of £44,463 (2021 - £20,000), the company had also made payments on behalf of the company under common control amounting to £460 (2020 - £240).

The company also received services from the company under common control totalling £25,000 (2021 - £25,000).

At the balance sheet date the company owed £Nil (2020 - £44,923).

During the year a company in which is controlled by a director received funds on behalf of Alconbury Weston Limited, amounting £30,000 (2020 - £51,748).

At the balance sheet date the company owed £104,258 (2020 - £74,258), this amount is payable on demand and has been given interest free.

9 Average number of employees

During the year the average number of employees was 6 (2021: 6).

