

**ALEXATECH INTEGRATED SYSTEMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

MAS Accountancy Limited

39 High Street
Orpington
BR6 0JE

Alexatech Integrated Systems Limited
Financial Statements
For The Year Ended 31 August 2020

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Alexatech Integrated Systems Limited
Balance Sheet
As at 31 August 2020

Registered number: 08636340

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		63,530		63,530
Tangible Assets	4		78,882		91,213
			<u>142,412</u>		<u>154,743</u>
CURRENT ASSETS					
Stocks	5	99,300		86,825	
Debtors	6	302,113		289,663	
Cash at bank and in hand		<u>3,189</u>		<u>31,406</u>	
		404,602		407,894	
Creditors: Amounts Falling Due Within One Year	7	<u>(359,776)</u>		<u>(437,069)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>44,826</u>		<u>(29,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>187,238</u>		<u>125,568</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(50,000)</u>		<u>(6,717)</u>
NET ASSETS			<u>137,238</u>		<u>118,851</u>
CAPITAL AND RESERVES					
Called up share capital	10		100,000		100,000
Profit and Loss Account			<u>37,238</u>		<u>18,851</u>
SHAREHOLDERS' FUNDS			<u>137,238</u>		<u>118,851</u>

Alexatech Integrated Systems Limited
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lee Brockman

Director

23 April 2021

The notes on pages 3 to 7 form part of these financial statements.

Alexatech Integrated Systems Limited
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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.

1.2. 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.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Reducing Balance
Motor Vehicles	15% Reducing Balance
Fixtures & Fittings	10% Reducing Balance
Computer Equipment	15% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Alexatech Integrated Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 14 (2019:)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2019	63,530
As at 31 August 2020	63,530
Net Book Value	
As at 31 August 2020	63,530
As at 1 September 2019	63,530

Alexatech Integrated Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2019	107,956	23,165	109	832	132,062
Disposals	-	(2,988)	-	-	(2,988)
As at 31 August 2020	107,956	20,177	109	832	129,074
Depreciation					
As at 1 September 2019	25,989	13,367	1,493	-	40,849
Provided during the period	8,196	1,022	-	125	9,343
As at 31 August 2020	34,185	14,389	1,493	125	50,192
Net Book Value					
As at 31 August 2020	73,771	5,788	(1,384)	707	78,882
As at 1 September 2019	81,967	9,798	(1,384)	832	91,213

5. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	99,300	86,825
	99,300	86,825

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	291,679	271,616
CIS Account	7,314	-
Other taxes and social security	-	14,927
	298,993	286,543
Due after more than one year		
Other debtors: Rent deposit	3,120	3,120
	3,120	3,120
	302,113	289,663

Alexatech Integrated Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	6,412
Trade creditors	166,644	226,600
Bank loans and overdrafts	-	24,497
Corporation tax	16,859	10,222
Other taxes and social security	22,563	-
VAT	46,929	24,739
Other creditors: Aran Investments Limited	56,200	56,200
Retention Account	901	-
Pension Payable	434	-
Other creditors.	41,852	68,478
Accruals and deferred income	1,000	1,000
Director's loan account	6,394	18,921
	<u>359,776</u>	<u>437,069</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	6,717
Bounce Back Loan	50,000	-
	<u>50,000</u>	<u>6,717</u>

9. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	6,412
Between one and five years	-	6,717
	<u>-</u>	<u>13,129</u>
	<u>-</u>	<u>13,129</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	100,000	100,000

Alexatech Integrated Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

11. Dividends

	2020	2019
	£	£
On equity shares:		
Final dividend paid	55,000	35,001
	<u>55,000</u>	<u>35,001</u>

12. General Information

Alexatech Integrated Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08636340 . The registered office is 39 High Street, Orpington, Kent, BR6 0JE.

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.