

Unaudited Financial Statements
for the Year Ended 29 September 2020
for
Alken Engineering Holdings Limited

**Contents of the Financial Statements
for the Year Ended 29 September 2020**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
29 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,010,708		1,040,274
Investments	5		56,524		255,792
Investment property	6		86,000		86,000
			<u>1,153,232</u>		<u>1,382,066</u>
CURRENT ASSETS					
Debtors	7	866,182		1,142,041	
Cash at bank		<u>147,889</u>		<u>9,760</u>	
		1,014,071		1,151,801	
CREDITORS					
Amounts falling due within one year	8	<u>459,789</u>		<u>447,902</u>	
NET CURRENT ASSETS			<u>554,282</u>		<u>703,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,707,514</u>		<u>2,085,965</u>
CREDITORS					
Amounts falling due after more than one year	9		(308,965)		(460,122)
PROVISIONS FOR LIABILITIES			<u>(18,096)</u>		<u>(12,516)</u>
NET ASSETS			<u><u>1,380,453</u></u>		<u><u>1,613,327</u></u>
CAPITAL AND RESERVES					
Called up share capital			14		16
Capital redemption reserve			4		2
Retained earnings			<u>1,380,435</u>		<u>1,613,309</u>
SHAREHOLDERS' FUNDS			<u><u>1,380,453</u></u>		<u><u>1,613,327</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
29 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2021 and were signed by:

Mr P Coverley - Director

**Notes to the Financial Statements
for the Year Ended 29 September 2020**

1. STATUTORY INFORMATION

Alken Engineering Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09602625
Registered office:	Unit 3 Thornsett Trading Estate Birchvale High Peak SK22 1AH

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Alken Engineering Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net invoiced sales of goods and services, excluding value added tax. Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Long leasehold	- 4% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Depreciation is charged on a monthly basis from the date of purchase to the date of disposal at the above rates.

**Notes to the Financial Statements - continued
for the Year Ended 29 September 2020**

2. ACCOUNTING POLICIES - continued

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 30 September 2019	267,624	614,067	402,481
Additions	-	-	40,965
At 29 September 2020	<u>267,624</u>	<u>614,067</u>	<u>443,446</u>
DEPRECIATION			
At 30 September 2019	-	98,251	185,125
Charge for year	-	24,563	36,099
At 29 September 2020	<u>-</u>	<u>122,814</u>	<u>221,224</u>
NET BOOK VALUE			
At 29 September 2020	<u>267,624</u>	<u>491,253</u>	<u>222,222</u>
At 29 September 2019	<u>267,624</u>	<u>515,816</u>	<u>217,356</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 30 September 2019	52,078	18,347	1,354,597
Additions	-	-	40,965
At 29 September 2020	<u>52,078</u>	<u>18,347</u>	<u>1,395,562</u>
DEPRECIATION			
At 30 September 2019	19,993	10,954	314,323
Charge for year	8,021	1,848	70,531
At 29 September 2020	<u>28,014</u>	<u>12,802</u>	<u>384,854</u>
NET BOOK VALUE			
At 29 September 2020	<u>24,064</u>	<u>5,545</u>	<u>1,010,708</u>
At 29 September 2019	<u>32,085</u>	<u>7,393</u>	<u>1,040,274</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 30 September 2019	-	35,995	35,995
Additions	17,500	-	17,500
At 29 September 2020	<u>17,500</u>	<u>35,995</u>	<u>53,495</u>
DEPRECIATION			
At 30 September 2019	-	8,999	8,999
Charge for year	1,094	6,749	7,843
At 29 September 2020	<u>1,094</u>	<u>15,748</u>	<u>16,842</u>
NET BOOK VALUE			
At 29 September 2020	<u>16,406</u>	<u>20,247</u>	<u>36,653</u>
At 29 September 2019	<u>-</u>	<u>26,996</u>	<u>26,996</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 30 September 2019	255,792
Disposals	(199,268)
At 29 September 2020	<u>56,524</u>
NET BOOK VALUE	
At 29 September 2020	<u>56,524</u>
At 29 September 2019	<u>255,792</u>

6. **INVESTMENT PROPERTY**

	Total £
COST	
At 30 September 2019 and 29 September 2020	<u>86,000</u>
NET BOOK VALUE	
At 29 September 2020	<u>86,000</u>
At 29 September 2019	<u>86,000</u>

The investment property is stated at its historical cost as per the directors valuation.

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

7. **DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	30,547	1,669
Other debtors	<u>50,944</u>	<u>1,050</u>
	<u>81,491</u>	<u>2,719</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>784,691</u>	<u>1,139,322</u>
Aggregate amounts	<u>866,182</u>	<u>1,142,041</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	47,495	52,343
Hire purchase contracts	14,376	10,681
Trade creditors	5,677	9,087
Taxation and social security	112,666	202,088
Other creditors	<u>279,575</u>	<u>173,703</u>
	<u>459,789</u>	<u>447,902</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans	78,545	124,093
Hire purchase contracts	46,392	44,527
Other creditors	<u>184,028</u>	<u>291,502</u>
	<u>308,965</u>	<u>460,122</u>

Notes to the Financial Statements - continued
for the Year Ended 29 September 2020

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	126,040	176,436
Hire purchase contracts	60,768	55,208
	<u>186,808</u>	<u>231,644</u>

A charge dated 27 January 2016 exists between the company and the National Westminster Bank PLC, by way of a fixed charge over the company's land and buildings.

A charge dated 27 January 2016 exists between the company and the National Westminster Bank PLC, by way of a fixed and floating charge over the assets of the company.

£19,279 of the hire purchase liability is secured on an asset currently in the possession of Alken Systems Limited, an 80% owned subsidiary of Alken Holdings Limited.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.