

REGISTERED NUMBER: 11508579 (England and Wales)

AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019
FOR
ALBION VALVES (INTERNATIONAL) LIMITED

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FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019**

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ALBION VALVES (INTERNATIONAL) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019**

DIRECTORS:	Mr D Keys Mr J M Thomas
SECRETARY:	Mr S J Bloomer
REGISTERED OFFICE:	12 Victoria Road Barnsley South Yorkshire S70 2BB
BUSINESS ADDRESS:	Unit 9A, Fall Bank Industrial Estate Fall Bank Crescent Dodworth Barnsley South Yorkshire S75 3LS
REGISTERED NUMBER:	11508579 (England and Wales)
AUDITORS:	Gibson Booth Limited Statutory Auditor 12 Victoria Road Barnsley South Yorkshire S70 2BB

ALBION VALVES (INTERNATIONAL) LIMITED

COMPANY INFORMATION

FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019

BANKERS:

Yorkshire Bank Plc
1a Peel Square
Barnsley
South Yorkshire
S70 2PL

BALANCE SHEET
31 MARCH 2019

	Notes	£
CURRENT ASSETS		
Stocks		38,296
Debtors	4	54,652
Cash at bank and in hand		60,834
		153,782
CREDITORS		
Amounts falling due within one year	5	63,027
NET CURRENT ASSETS		90,755
TOTAL ASSETS LESS CURRENT LIABILITIES		90,755
CREDITORS		
Amounts falling due after more than one year	6	100,000
NET LIABILITIES		(9,245)
CAPITAL AND RESERVES		
Called up share capital	7	50,000
Retained earnings		(59,245)
SHAREHOLDERS' FUNDS		(9,245)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 16 July 2019 and were signed on its behalf by:

Mr D Keys - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019**

1. STATUTORY INFORMATION

Albion Valves (International) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

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.

Going concern

The financial statements have been prepared on a going concern basis. The parent company has indicated a willingness to continue to support the company financially, as required, for the foreseeable future.

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 from the sale of valves and pipeline equipment is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on the despatch of goods.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

Foreign currencies

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	23,773
VAT	14,364
Prepayments and accrued income	16,515
	<u>54,652</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9 AUGUST 2018 TO 31 MARCH 2019**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	3,873
Amounts owed to group undertakings	51,545
Accruals and deferred income	7,609
	<u>63,027</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Amounts owed to group undertakings	<u>100,000</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
50,000	Ordinary	£1	<u>50,000</u>

50,000 Ordinary shares of £1 were issued during the period for cash of £ 50,000 .

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert Watson FCA (Senior Statutory Auditor)
for and on behalf of Gibson Booth Limited

9. RELATED PARTY DISCLOSURES

Entities with control, joint control or significant influence over the entity

	31.03.2019
Purchases	£62,045
Management costs	£11,963
Balance due to the related party at the year end	£151,545

10. ULTIMATE PARENT COMPANY

Albion Valves (UK) Limited
Registered Office: 12 Victoria Road, Barnsley, South Yorkshire, S70 2BB.

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.