

Registered number: NI631000

**Aluminium & Plastics Systems (Holdings) Ltd**

**Unaudited**

**Financial statements**

**For the year ended 31 March 2019**

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**Aluminium & Plastics Systems (Holdings) Ltd**  
**Registered number: NI631000**

**Balance sheet**  
**As at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	6	1,700,000	1,700,000
		<u>1,700,000</u>	<u>1,700,000</u>
<b>Current assets</b>			
Cash at bank and in hand	7	5	5
		<u>5</u>	<u>5</u>
Creditors: amounts falling due within one year	8	(70,000)	(70,000)
		<u>(69,995)</u>	<u>(69,995)</u>
<b>Net current liabilities</b>			
		<u>(69,995)</u>	<u>(69,995)</u>
<b>Total assets less current liabilities</b>		<u>1,630,005</u>	<u>1,630,005</u>
Creditors: amounts falling due after more than one year	9	-	(70,000)
		<u>-</u>	<u>(70,000)</u>
<b>Net assets</b>		<u>1,630,005</u>	<u>1,560,005</u>
<b>Capital and reserves</b>			
Called up share capital	10	1,360,005	1,360,005
Capital redemption reserve		270,000	200,000
		<u>1,630,005</u>	<u>1,560,005</u>
<b>Total equity</b>		<u>1,630,005</u>	<u>1,560,005</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

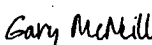
The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

**Aluminium & Plastics Systems (Holdings) Ltd**  
**Registered number: NI631000**

**Balance sheet (continued)**  
**As at 31 March 2019**

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2019

DocuSigned by:  
  
G A McNeill  
Director

The notes on pages 4 to 8 form part of these financial statements.

**Aluminium & Plastics Systems (Holdings) Ltd****Statement of changes in equity  
For the year ended 31 March 2019**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2017</b>	<b>1,360,005</b>	<b>130,000</b>	<b>-</b>	<b>1,490,005</b>
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	406,365	406,365
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>406,365</b>	<b>406,365</b>
<b>Contributions by and distributions to owners</b>				
Dividends	-	-	(336,365)	(336,365)
Purchase of own shares	-	70,000	(70,000)	-
<b>At 1 April 2018</b>	<b>1,360,005</b>	<b>200,000</b>	<b>-</b>	<b>1,560,005</b>
Profit for the year	-	-	383,914	383,914
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>383,914</b>	<b>383,914</b>
<b>Contributions by and distributions to owners</b>				
Dividends	-	-	(313,914)	(313,914)
Purchase of own shares	-	70,000	(70,000)	-
<b>At 31 March 2019</b>	<b>1,360,005</b>	<b>270,000</b>	<b>-</b>	<b>1,630,005</b>

The notes on pages 4 to 8 form part of these financial statements.

## **Aluminium & Plastics Systems (Holdings) Ltd**

### **Notes to the financial statements For the year ended 31 March 2019**

#### **1. General information**

The company's principal activity during the financial year was that of a holding company.

The company is a private company limited by shares, and is incorporated and domiciled in the UK. The address of the registered office is 25-27 Enterprise Crescent, Ballinderry Road, Lisburn, BT28 2BP.

#### **2. Statement of compliance**

The individual financial statements of Aluminium & Plastics Systems (Holdings) Ltd have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standards 102 Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the Companies Act 2006.

#### **3. Accounting policies**

##### **3.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies (see note 4).

The following principal accounting policies have been applied:

##### **3.2 Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemptions:

- from preparing a statement of cash flows, required under Section 7 of FRS 102 and para 33.17(d), on the basis that it is a small company.
- from disclosing the company's key management personnel compensation as required by FRS 102 para 33.7.
- from the financial instrument disclosures, required under FRS 102 para 11.39 to 11.48A.

##### **3.3 Consolidation**

These financial statements contain information about the company as an individual company and do not contain consolidated financial information as the parent undertaking of the group. The company is exempt under the special provisions of the small companies' regime of the Companies Act 2006 from the requirement to prepare consolidate financial statements as the group it heads qualifies as a small group.

##### **3.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

## **Aluminium & Plastics Systems (Holdings) Ltd**

### **Notes to the financial statements For the year ended 31 March 2019**

#### **3. Accounting policies (continued)**

##### **3.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **3.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **3.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **3.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**Aluminium & Plastics Systems (Holdings) Ltd****Notes to the financial statements  
For the year ended 31 March 2019****4. Judgements in applying accounting policies and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

*(a) Critical judgements in applying the company's accounting policies*

There are no critical judgements in applying the entity's accounting policies.

*(b) Critical accounting estimates and assumptions*

There are no critical accounting estimates and assumptions.

**5. Employees**

There were no employees other than the directors (2018: 0).

**6. Investments**

	<b>Investments in subsidiary undertaking £</b>
<b>Cost</b>	
At 1 April 2018	1,700,000
At 31 March 2019	<u>1,700,000</u>
<b>Net book value</b>	
At 31 March 2019	<u><u>1,700,000</u></u>
At 31 March 2018	<u><u>1,700,000</u></u>

**Aluminium & Plastics Systems (Holdings) Ltd****Notes to the financial statements  
For the year ended 31 March 2019****6. Investments (continued)****Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
				Stockholding and distribution of aluminium and plastic products
Aluminium & Plastics Systems Limited	Northern Ireland	Ordinary shares of £1 each	100 %	

The aggregate of the share capital and reserves as at 31 March 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves</b>	<b>Profit</b>
	£	£
Aluminium & Plastics Systems Limited	<b>1,774,026</b>	<b>374,374</b>

The directors believe that the carrying value of the investment is supported by its underlying net assets. The registered office of Aluminium & Plastics Systems Ltd is 25-27 Enterprise Crescent, Ballinderry Road, Lisburn, BT28 2BP.

**7. Cash and cash equivalents**

	<b>2019</b>	<b>2018</b>
	£	£
Cash at bank and in hand	<b>5</b>	<b>5</b>

**8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	£	£
Amounts owed to group undertakings	<b>70,000</b>	<b>70,000</b>

**9. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	£	£
Amounts owed to group undertakings	<b>-</b>	<b>70,000</b>



**Aluminium & Plastics Systems (Holdings) Ltd****Notes to the financial statements  
For the year ended 31 March 2019****10. Called up share capital**

	2019 £	2018 £
<b>Allotted and fully paid</b>		
1,360,005 (2018: 1,360,005) ordinary shares of £1 each	<u>1,360,005</u>	<u>1,360,005</u>

On incorporation the company issued 5 ordinary shares of £1 each. Subsequently, 1,700,000 ordinary shares of £1 each were issued in a share exchange of Aluminium & Plastics Systems Limited. 270,000 (2018: 200,000) ordinary shares of £1 each were then redeemed by the company for an amount of £270,000 (2018: £200,000).

**Presentation in the financial statements**

	2019 £	2018 £
Treated as equity	1,360,005	1,360,005
Treated as debt	70,000	140,000
	<u>1,430,005</u>	<u>1,500,005</u>

There is an unconditional obligation for the company to purchase the ordinary shares from the shareholder over a number of years, therefore 70,000 (2018: 140,000) ordinary shares of £1 each are treated as debt.

**11. Related party transactions**

The company has taken advantage of the exemptions under paragraph 33.1A from the provision of FRS 102 not to disclose related party transactions with wholly owned subsidiaries.

**12. Ultimate controlling parties**

The directors are the ultimate controlling parties of the company.