

REGISTERED NUMBER: 00851974 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ALPLAS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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ALPLAS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mr B J Hood
Mr C G Hood
Mrs T M Atkinson
Mr A Atkinson
Mr J Hood
Mr D Brown
Mr E A Atkinson

SECRETARY:

Mrs T M Atkinson

REGISTERED OFFICE:

Paycocke Road
Basildon
Essex
SS14 3NW

REGISTERED NUMBER:

00851974 (England and Wales)

ACCOUNTANTS:

Elliott, Mortlock, Busby & Co Limited
12 High Street
Stanford le Hope
Essex
SS17 0EY

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		11,083		15,833
Tangible assets	6		<u>2,038,065</u>		<u>2,126,971</u>
			2,049,148		2,142,804
CURRENT ASSETS					
Stocks		829,921		745,948	
Debtors	7	778,509		755,065	
Cash at bank and in hand		<u>124,890</u>		<u>164,410</u>	
		1,733,320		1,665,423	
CREDITORS					
Amounts falling due within one year	8	<u>599,993</u>		<u>912,876</u>	
NET CURRENT ASSETS			1,133,327		752,547
TOTAL ASSETS LESS CURRENT LIABILITIES			3,182,475		2,895,351
CREDITORS					
Amounts falling due after more than one year	9		(420,929)		(42,750)
PROVISIONS FOR LIABILITIES			<u>(85,255)</u>		<u>(96,674)</u>
NET ASSETS			2,676,291		2,755,927
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>2,675,991</u>		<u>2,755,627</u>
SHAREHOLDERS' FUNDS			2,676,291		2,755,927

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2017

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 by the Board of Directors on 30 April 2018 and were signed on its behalf by:

Mr B J Hood - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of goods and services in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured,
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

An analysis of turnover and profits by class of business and geographical location is not presented as, in the opinion of the directors, such disclosure would be prejudicial to the interest of the company.

Goodwill

Goodwill was purchased for £47,500 on 30 April 2010. It is amortised to profit and loss account over the estimated economic life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- Equal instalments over 98 and 15 years
Plant and equipment	- 4, 3 and 2 years straight line basis
Motor vehicles	- 25% on reducing balance

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

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Basic financial instruments are initially recognised at transaction price and then subsequently at amortised cost with the exception of equity investments that are initially measured at fair value (being the transaction price excluding any transaction costs) with subsequent measurements at fair value, with changes recognised in profit and loss.

Taxation

Taxation for the year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES - continued**Deferred taxation**

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.

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.

Pensions

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

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2016 - 39) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>47,500</u>
AMORTISATION	
At 1 January 2017	31,667
Amortisation for year	<u>4,750</u>
At 31 December 2017	<u>36,417</u>
NET BOOK VALUE	
At 31 December 2017	<u>11,083</u>
At 31 December 2016	<u>15,833</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2017	2,057,134	1,298,964	13,000	3,369,098
Additions	-	10,060	-	10,060
Disposals	-	-	(10,500)	(10,500)
At 31 December 2017	<u>2,057,134</u>	<u>1,309,024</u>	<u>2,500</u>	<u>3,368,658</u>
DEPRECIATION				
At 1 January 2017	57,204	1,172,951	11,972	1,242,127
Charge for year	48,718	49,498	133	98,349
Eliminated on disposal	-	-	(9,883)	(9,883)
At 31 December 2017	<u>105,922</u>	<u>1,222,449</u>	<u>2,222</u>	<u>1,330,593</u>
NET BOOK VALUE				
At 31 December 2017	<u>1,951,212</u>	<u>86,575</u>	<u>278</u>	<u>2,038,065</u>
At 31 December 2016	<u>1,999,930</u>	<u>126,013</u>	<u>1,028</u>	<u>2,126,971</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	712,739	625,785
Other debtors	<u>65,770</u>	<u>129,280</u>
	<u>778,509</u>	<u>755,065</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans	46,985	460,975
Trade creditors	237,866	205,918
Corporation tax	3,164	3,140
Social security and other taxes	73,559	55,113
Other creditors	102,630	90,972
Directors' current accounts	<u>135,789</u>	<u>96,758</u>
	<u>599,993</u>	<u>912,876</u>

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

	2017 £	2016 £
Bank loans - 1-2 years	47,894	17,100
Bank loans - 2-5 years	106,668	25,650
Bank loans more 5 yr by instal	<u>266,367</u>	<u>-</u>
	<u>420,929</u>	<u>42,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>266,367</u>	<u>-</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	95,216	91,300
Between one and five years	387,878	388,450
In more than five years	<u>6,732,000</u>	<u>6,806,250</u>
	<u>7,215,094</u>	<u>7,286,000</u>

FRS 102 requires disclosure of the total minimum lease payments due over the lease term. Alplas Limited has a 99 year leasehold interest in the property from whence it trades and is therefore required to disclose the rents due under this lease above, along with other short-term operating leases. The freeholder of the property is the Alplas Limited Executive Pension Scheme.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>467,914</u>	<u>503,725</u>

12. PENSION COMMITMENTS

The company operates three defined contribution pension schemes, for the employees and directors. The assets of the schemes are held separately from those of the company in independently administered funds. At the balance sheet date there were £5,660 unpaid contributions (2016: £5,296).

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.