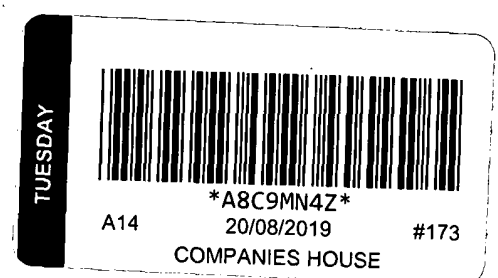


Registration number: 02020301

ALROD LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

W J James & Co
Chartered Accountants
Bishop House
10 Wheat Street
Brecon
Powys
LD3 7DG



ALROD LIMITED

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ALROD LIMITED

COMPANY INFORMATION

Directors	Mr R R Buskell
	Mr M J Day
	Mr P I Winstone
Company secretary	Mr R R Buskell
Registered office	Units 10 & 11
	Cyfarthfa Industrial Estate
	Merthyr Tydfil
	Rhondda Cynon Taff
	CF47 8PE
Bankers	Barclays Bank plc
	Unit 16A
	Mermaid Quay
	Cardiff Bay
	CF10 5BW
Accountants	W J James & Co
	Chartered Accountants
	Bishop House
	10 Wheat Street
	Brecon
	Powys
	LD3 7DG

ALROD LIMITED

(REGISTRATION NUMBER: 02020301)

BALANCE SHEET AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	72,323	84,747
Current assets			
Stocks		132,266	139,644
Debtors	5	204,064	200,694
Cash at bank and in hand		<u>15,234</u>	<u>32,021</u>
		351,564	372,359
Creditors: Amounts falling due within one year	6	<u>(427,028)</u>	<u>(458,695)</u>
Net current liabilities		<u>(75,464)</u>	<u>(86,336)</u>
Total assets less current liabilities		(3,141)	(1,589)
Creditors: Amounts falling due after more than one year	6	(17,509)	(32,005)
Provisions for liabilities		<u>(13,741)</u>	<u>(16,132)</u>
Net liabilities		<u>(34,391)</u>	<u>(49,726)</u>
Capital and reserves			
Called up share capital		30,100	30,100
Profit and loss account		<u>(64,491)</u>	<u>(79,826)</u>
Total equity		<u>(34,391)</u>	<u>(49,726)</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

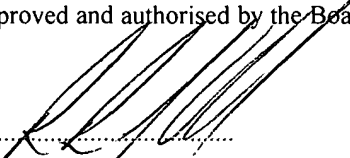
The notes on pages 4 to 9 form an integral part of these financial statements.


ALROD LIMITED

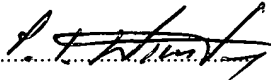
(REGISTRATION NUMBER: 02020301)

**BALANCE SHEET
AS AT 31 MARCH 2019**

Approved and authorised by the Board on 7 August 2019 and signed on its behalf by:


.....
Mr R R Buskell
Company secretary and director


.....
Mr M J Day
Director


.....
Mr P I Winstone
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 General information

The company is incorporated in England and Wales within the United Kingdom.

The address of its registered office is:

Units 10 & 11
Cyfarthfa Industrial Estate
Merthyr Tydfil
Rhondda Cynon Taff
CF47 8PE
United Kingdom

These financial statements were authorised for issue by the Board on 7 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention.

The financial statements are presented in sterling, which is the functional currency of the company, and rounded to the nearest £1.

Going concern

The company made a profit of £15,335 after tax in the year ended 31 March 2019, and at that date there are net liabilities of £64,491.

The company meets its day to day working capital requirements through invoice discounting. Based on discussions with the company's bankers and past relationships with them, the directors consider that the bank will continue to provide the facility.

The directors are monitoring the financial position of the company closely and are confident that the steps they taking will eliminate this balance sheet deficit in the year ending 31 March 2020.

Revenue recognition

Turnover represents amounts chargeable in respect of the sale of goods to customers, stated net of Value Added Tax and any trade discounts.

Revenue is recognised when goods are delivered to and accepted by a customer. In the case of contracts which span the financial year end, revenue is recognised by reference to the stage of completion.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the UK, which is where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	Straight line over 13 years
Plant and machinery	6% or 10% on cost
Fixtures and fittings	10% on cost
Motor vehicles	20% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business.

Trade debtors are recognised at the transaction price.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities as the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditors for at least twelve months after the reporting date.

Trade creditors are recognised at the transaction price.

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Borrowings

Borrowings in respect of invoice discounting are recorded at fair value, net of transaction costs.

Interest expense is recognised when payable.

These borrowings are classified as current liabilities as the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash received.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2018 - 19).

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £
Cost or valuation				
At 1 April 2018	29,141	53,816	602,050	14,362
Additions	-	90	-	-
Disposals	-	-	-	(14,362)
At 31 March 2019	29,141	53,906	602,050	-
Depreciation				
At 1 April 2018	29,141	45,301	525,819	14,362
Charge for the year	-	1,394	11,119	-
Eliminated on disposal	-	-	-	(14,362)
At 31 March 2019	29,141	46,695	536,938	-
Carrying amount				
At 31 March 2019	-	7,211	65,112	-
At 31 March 2018	-	8,515	76,232	-
				Total £
Cost or valuation				
At 1 April 2018				699,369
Additions				90
Disposals				(14,362)
At 31 March 2019				685,097
Depreciation				
At 1 April 2018				614,623
Charge for the year				12,513
Eliminated on disposal				(14,362)
At 31 March 2019				612,774
Carrying amount				
At 31 March 2019				72,323
At 31 March 2018				84,747

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 Debtors

	2019 £	2018 £
Trade debtors	200,307	196,438
Other debtors	-	2,091
Prepayments	3,504	1,912
Corporation tax recoverable	253	253
Total current trade and other debtors	<u>204,064</u>	<u>200,694</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		82,919	108,658
Invoice discounting		133,391	145,193
Obligations under finance lease and hire purchase contracts		15,504	16,677
Directors' current accounts		16,691	18,782
Taxation and social security		38,947	40,787
Other creditors		237	48
Accrued expenses		<u>139,339</u>	<u>128,550</u>
		<u>427,028</u>	<u>458,695</u>
Due after one year			
Obligations under a hire purchase contract		<u>17,509</u>	<u>32,005</u>

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £33,012 (2018 - £48,682).

ALROD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary A of £1 each	10,034	10,034	10,034	10,034
Ordinary B of £1 each	10,033	10,033	10,033	10,033
Ordinary C of £1 each	10,033	10,033	10,033	10,033
	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of contingencies not included in the balance sheet is £5,813 (2018 - £2,670).