

Registered number  
05766476 (England and Wales)

**ALUPROF UK LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



**ALUPROF UK LIMITED**  
**Contents of the financial statements**  
**for the Year Ended 31 December 2017**

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**ALUPROF UK LIMITED**  
**Company Information**

**Director**

W Brozyna

**Auditors**

Melinek Fine LLP  
Chartered Accountants  
Statutory Auditors  
Winston House  
349 Regents Park Road  
London  
N3 1DH

**Registered office**

Unit A5 Altrincham Business Park  
Stuart Road Broadheath  
Altrincham  
Cheshire  
WA14 5GJ

**Registered number**

05766476 (England and Wales)

**ALUPROF UK LIMITED****Registered number:****05766476 (England and Wales)****Director's Report**

The director presents his report and financial statements for the year ended 31 December 2017.

**Principal activity**

The company's principal activity during the year continued to be the sale and distribution of aluminium architectural systems.

**Review of Business**

During the year turnover has grown by 24% and profitability has increased as per our expectations. Through our endeavouring commitment to deliver excellence, competitive lead times and high quality products we have been able to increase sales to our main fabricators. We have established a team of project consultants that promote our brand awareness through a network of industry specialists and architects. This has generated an increased level of enquiries and specification requests. Our dedicated sales team have doubled the turnover of our Garage Door Systems and we look forward to further developing this area of our business in the future.

In 2018 we will continue to introduce new and highly innovative products to the market. Through commitment and dedication we will develop our specifications and increase market awareness at specialist events and exhibitions. We are perpetually fostering new relationships with developers and main contractors in the UK with a view of targeting innovative projects. Our sales team will focus upon increasing sales within our existing network and with larger glazing companies. We remain pas

**Dividends**

During the year a final dividend of £1.82 (2016: £2.00) per Ordinary Share in respect of the financial year ended 31st December 2017 was paid.

**Directors**

The following persons served as directors during the year:

W Brozyna

**Statement of Director's Responsibilities**

As the director of a company, in addition to the general duties specified in sections 170 to 177 of the Companies Act 2006, the director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for preparing financial statements which give a true and fair view and which, have been prepared in accordance with International Financial Reporting Standards and the Companies Act 2006 and regulations made under it.

**ALUPROF UK LIMITED**

**Registered number:**

**05766476 (England and Wales)**

**Director's Report**

In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director also has responsibility, not to approve these financial statements unless he is satisfied that they give a true and fair view, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to Disclosure of Information to Auditors**

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



**W Brozyna**  
**Director**  
**8 February 2018**

**ALUPROF UK LIMITED**  
**Independent Auditor's Report**  
**to the Members of ALUPROF UK LIMITED**

**Opinion**

We have audited the financial statements of Aluprof UK Limited for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profits for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the Report of the Director and Financial Statements other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**ALUPROF UK LIMITED**  
**Independent Auditor's Report**  
**to the Members of ALUPROF UK LIMITED**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's report.



**Aryeh Melinek**  
(Senior Statutory Auditor)  
for and on behalf of  
Melinek Fine LLP  
Chartered Accountants  
Statutory Auditors

Date: 08/02/2018

Winston House  
349 Regents Park Road  
London  
N3 1DH

**ALUPROF UK LIMITED**  
**Statement of Comprehensive Income**  
**for the year ended 31 December 2017**

	Notes	2017 £	2016 £
Revenue		12,382,731	9,936,526
Cost of sales		(9,944,041)	(8,100,320)
<b>Gross profit</b>		<b>2,438,690</b>	<b>1,836,206</b>
Administrative expenses		(2,050,149)	(1,738,506)
<b>Profit from operations</b>		<b>388,541</b>	<b>97,700</b>
Interest payable		(508)	(407)
<b>Profit before tax</b>	<b>4</b>	<b>388,033</b>	<b>97,293</b>
Tax	<b>5</b>	(73,413)	(17,844)
<b>Profit from continuing operations for the year</b>		<b>314,620</b>	<b>79,449</b>

The notes form part of these statutory financial statements



**ALUPROF UK LIMITED**  
**Statement of Financial Position**  
**as at 31 December 2017**

(Company No: 05766476)

	Notes	2017 £	2016 £
<b>Assets</b>			
<b>Non-current Assets</b>			
Intangible assets	6	79,774	72,456
Plant and equipment	7	241,699	294,748
		<b>321,473</b>	<b>367,204</b>
<b>Current Assets</b>			
Inventories	8	112,690	105,835
Trade and other receivables	9	3,607,063	2,836,412
Cash and cash equivalents	10	592,565	1,067,390
		<b>4,312,318</b>	<b>4,009,637</b>
<b>Total Assets</b>		<b>4,633,791</b>	<b>4,376,841</b>
<b>Equity and Liabilities</b>			
Called up share capital	11	55,000	55,000
Retained earnings	13	594,159	379,639
<b>Total Equity</b>	17	<b>649,159</b>	<b>434,639</b>
<b>Non-current Liabilities</b>			
Deferred tax	16	43,559	55,197
		<b>43,559</b>	<b>55,197</b>
<b>Current Liabilities</b>			
Trade and other payables	14	3,748,045	3,659,569
Tax payable	14	85,051	15,216
Provisions	15	107,977	212,220
		<b>3,941,073</b>	<b>3,887,005</b>
<b>Total Liabilities</b>		<b>3,984,632</b>	<b>3,942,202</b>
<b>Total Equity and Liabilities</b>		<b>4,633,791</b>	<b>4,376,841</b>

The financial statements were approved by the director on 8 February 2018 and were signed by:

W Brozyna  
Director

The notes form part of these statutory financial statements

**ALUPROF UK LIMITED**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2017**

	<b>Notes</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Net addition to shareholders' equity		<b>314,620</b>	79,449
Opening shareholders' equity		<b>434,639</b>	465,190
Dividends	<b>12</b>	<b>(100,100)</b>	(110,000)
		<hr/>	<hr/>
Closing shareholders' equity		<b>649,159</b>	434,639
		<hr/>	<hr/>

The notes form part of these statutory financial statements

**ALUPROF UK LIMITED**  
**Statement of Cash Flows**  
**for the year ended 31 December 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(237,654)	471,338
Corporation tax (paid) / repaid		(15,216)	(72,332)
Dividends paid		(100,100)	(110,000)
		<hr/>	<hr/>
Net cash from operating activities		(352,970)	289,006
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Interest received		(508)	(407)
Purchase of intangible fixed assets		(38,776)	(44,761)
Purchase of tangible fixed assets		(80,196)	(137,305)
		<hr/>	<hr/>
Net cash from investing activities		(119,480)	(182,473)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Repayment of amounts borrowed		(2,375)	7,521
		<hr/>	<hr/>
Net cash from financing activities		(2,375)	7,521
		<hr/>	<hr/>
<b>Increase / (decrease) in cash and cash equivalents</b>		(474,825)	114,054
Cash and cash equivalents at beginning of year	2	1,067,390	953,336
		<hr/>	<hr/>
Cash and cash equivalents at end of year	2	592,565	1,067,390
		<hr/>	<hr/>

The notes form part of these statutory financial statements

**ALUPROF UK LIMITED**  
**Statement of Cash Flows**  
**for the year ended 31 December 2017**

**Notes to the Cash flow Statement**

**1 Reconciliation of Profit Before Tax to Cash Generated from Operations**

	2017 £	2016 £
<b>Cash generated from operations</b>		
Operating profit	388,541	97,700
Reconciliation to cash generated from operations:		
Depreciation	118,245	111,238
Amortisation	31,458	29,435
Profit from disposal of tangible fixed assets	15,000	5,032
	<hr/> 553,244	<hr/> 243,405
Increase in inventories	(6,855)	(36,727)
Increase in receivables	(770,651)	(476,793)
Increase in payables	90,851	597,525
Increase / (decrease) in provisions	(104,243)	143,928
	<hr/> (237,654) <hr/>	<hr/> 471,338 <hr/>

**2 Cash and Cash Equivalents**

The amounts disclosed on the cash flow in respect of cash and cash equivalents are in respect of these amounts on the statement of financial position.

<b>Year ended 31 December 2017</b>	<b>31.12.17 £</b>	<b>1.1.17 £</b>
Cash and cash equivalents	592,565	1,067,390
	<hr/>	<hr/>
<b>Year ended 31 December 2016</b>	<b>31.12.16 £</b>	<b>1.1.16 £</b>
Cash and cash equivalents	1,067,390	953,336
	<hr/>	<hr/>

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible (with a maturity of three months or less) to a known amount of cash and are subject to an insignificant risk of changes in value.

## **ALUPROF UK LIMITED**

### **Notes to the statutory financial statements for the year ended 31 December 2017**

#### **1 Accounting policies**

##### ***General Information Note***

Aluprof UK Limited is a company registered in England and Wales. The company registration number is 05766476. The company's registered office is Unit A5 Altrincham Business Park, Stuart Road, Broadheath, Altrincham, Cheshire, WA14 5GJ.

##### ***Basis of preparation***

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS as adopted in the European Union. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared on the going concern basis as a result of the continuing support of the parent company. The financial statements are presented in sterling.

##### ***Financial Instruments***

###### ***Initial Measurement***

Financial Instruments are initially measured at the transaction price (this includes transaction cost except in the initial measurement of financial assets and liabilities that will be measured at fair value through profit or loss). If however the arrangement constitutes a financing transaction it is then measured at the present value of the future payments, discounted at a market related interest rate.

###### ***Trade and other receivables***

Most sales are made on the basis of normal credit terms, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss.

###### ***Trade payables***

Trade payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated into sterling using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenses.

###### ***Bank loans and overdrafts***

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

##### ***Critical accounting estimates and judgments***

###### ***Operating lease commitments***

The company has entered into property leases. As management have determined that the company has not obtained substantially all the risks and rewards of ownership of these properties, the leases have been classified as operating leases and accounted for accordingly.

##### ***Revenue recognition***

Revenue is recognised when products and services are delivered.

## **ALUPROF UK LIMITED**

### **Notes to the statutory financial statements for the year ended 31 December 2017**

#### ***Licences, software and development costs***

Licences are amortised on a straight line basis over the assets estimated useful economic life of ten years.

Software is amortised on a straight line basis over the assets estimated useful economic life of three years.

Product development costs are amortised on a straight line basis over the assets estimated useful economic life of three years.

#### ***Improvements to leasehold premises***

Improvements to leasehold comprise of the cost of modifications to the leasehold warehouse. The company's policy is to capitalise these costs when the alterations are complete. When the warehouse is available for the intended use, the company will amortise these costs on a straight line basis over the remaining lease term. However the company will from time to time review the value of the assets and consider its impact on the financial statements.

Leasehold improvements are amortised on a straight line basis over the assets estimated useful economic life of three years.

#### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	Straight line over 15 years
Fixtures and fittings	15% on reducing balance basis
Motor Vehicles	Straight line over 5 years
Computer equipment	Straight line over 5 years

#### ***Accounting estimates***

Estimation techniques include methods of depreciation as stated above. The provision for bad debts is measured by the collectability of individual debtors and is determined by the management. Estimation techniques are also used to derive the estimated useful life of the intangible assets and the amortisation required in order to write down these assets over their lifetime.

#### ***Inventories***

Inventories are valued at the lower of cost and sales price less cost of sales after making due allowance for obsolete and slow moving items. The fifo cost model has been adopted for valuing inventories.

#### ***Taxation***

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules using tax rates enacted or substantially enacted at the date of the statement of financial position.

**ALUPROF UK LIMITED**

**Notes to the statutory financial statements  
for the year ended 31 December 2017**

***Foreign currency***

Foreign currency transactions are recorded initially at the rate of exchange at the date of the transaction. Foreign currency assets and liabilities are translated into sterling using the closing rate of exchange at the balance sheet date.

Exchange differences arising when monetary items are settled or translated at rates different from those at which they were translated when initially recognised or in previous financial statements are reported in the profit or loss in the period.

***Operating leases***

Operating leases are recognised in the profit or loss on a straight-line basis over the lease term.

***Deferred tax***

Deferred tax is recognised for all taxable temporary differences at the date of the statement of financial position where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the date of the statement of financial position.

Taxable temporary differences are temporary differences that will result in taxable amounts in the future when the carrying amount of the asset is recovered or the liability is settled.

***Provisions***

Provisions are recognised when the group has an obligation at the reporting date as a result of a past event; it is probable that the group will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks to a specific obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**ALUPROF UK LIMITED****Notes to the statutory financial statements  
for the year ended 31 December 2017**

<b>2 Turnover</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Building Systems	11,238,446	9,265,210
Roller Shutters	997,471	544,431
Other	146,814	126,885
	<hr/>	<hr/>
	12,382,731	9,936,526
	<hr/>	<hr/>
<b>3 Employees and directors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Director's emoluments	80,878	83,786
Wages and salaries	835,307	601,288
Employer's NI	97,123	83,340
	<hr/>	<hr/>
	1,013,308	768,414
	<hr/>	<hr/>
<b>Number of employees</b>	<b>2017</b>	<b>2016</b>
Management	1	1
Administration	16	12
Sales	6	7
	<hr/>	<hr/>
	23	20
	<hr/>	<hr/>
<b>4 Profit before tax</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Cost of inventories	9,944,041	8,100,320
Depreciation of owned fixed assets	118,746	111,239
Amortisation of intangible assets (disclosed in admin expenses)	31,458	29,435
Auditors' remuneration	6,000	6,000
Foreign exchange variances	(6,120)	(22,629)
	<hr/>	<hr/>



**ALUPROF UK LIMITED**

**Notes to the statutory financial statements  
for the year ended 31 December 2017**

<b>5 Taxation</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	(85,051)	(15,217)
Adjustments in respect of previous periods	-	502
	<b>(85,051)</b>	<b>(14,715)</b>
Deferred tax:		
Origination and reversal of timing differences	11,638	(3,129)
	<b>(73,413)</b>	<b>(17,844)</b>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2017 £</b>	<b>2016 £</b>
Profits on ordinary activities before tax	<b>388,033</b>	97,293
Standard rate of corporation tax in the UK	19% £	20% £
Profit on ordinary activities multiplied by the standard rate of corporation tax	<b>73,726</b>	19,459
Effects of:		
Capital allowances for period in excess of depreciation	<b>11,325</b>	(4,242)
Adjustments to tax charge in respect of previous periods	-	(502)
Current tax charge for period	<b>85,051</b>	14,715

**ALUPROF UK LIMITED**  
**Notes to the statutory financial statements**  
**for the year ended 31 December 2017**

**6 Intangible assets**

	<b>Leasehold Improve- ments £</b>	<b>Licences, Software &amp; Develop- ment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2016	38,526	80,411	118,937
Additions	11,861	32,900	44,761
	<hr/>	<hr/>	<hr/>
At 31 December 2016	<b>50,387</b>	<b>113,311</b>	<b>163,698</b>
<b>Amortisation</b>			
At 1 January 2016	31,728	30,079	61,807
Provided during the year	7,231	22,204	29,435
	<hr/>	<hr/>	<hr/>
At 31 December 2016	<b>38,959</b>	<b>52,283</b>	<b>91,242</b>
<b>Net book value</b>			
At 31 December 2016	<b>11,428</b>	<b>61,028</b>	<b>72,456</b>
	<hr/>	<hr/>	<hr/>
At 31 December 2015	6,798	50,332	57,130
	<hr/>	<hr/>	<hr/>
	<b>Leasehold Improve- ments £</b>	<b>Licences, Software &amp; Develop- ment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2017	50,387	113,311	163,698
Additions	480	38,296	38,776
	<hr/>	<hr/>	<hr/>
At 31 December 2017	<b>50,867</b>	<b>151,607</b>	<b>202,474</b>
<b>Amortisation</b>			
At 1 January 2017	38,959	52,283	91,242
Provided during the year	4,340	27,118	31,458
	<hr/>	<hr/>	<hr/>
At 31 December 2017	<b>43,299</b>	<b>79,401</b>	<b>122,700</b>
<b>Net book value</b>			
At 31 December 2017	<b>7,568</b>	<b>72,206</b>	<b>79,774</b>
	<hr/>	<hr/>	<hr/>
At 31 December 2016	11,428	61,028	72,456
	<hr/>	<hr/>	<hr/>

**ALUPROF UK LIMITED**
**Notes to the statutory financial statements  
for the year ended 31 December 2017**
**7 Plant and Equipment**

	<b>Computer Equipment £</b>	<b>Fixtures and fittings £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2016	26,625	29,011	436,380	492,016
Additions	4,330	4,153	128,823	137,306
Disposals	-	-	(14,801)	(14,801)
<b>At 31 December 2016</b>	<b>30,955</b>	<b>33,164</b>	<b>550,402</b>	<b>614,521</b>
<b>Depreciation</b>				
At 1 January 2016	17,452	12,563	188,288	218,303
Charge for the year	3,496	2,554	105,189	111,239
On disposals	-	-	(9,769)	(9,769)
<b>At 31 December 2016</b>	<b>20,948</b>	<b>15,117</b>	<b>283,708</b>	<b>319,773</b>
<b>Net book value</b>				
At 31 December 2016	<b>10,007</b>	<b>18,047</b>	<b>266,694</b>	<b>294,748</b>
<b>At 31 December 2015</b>	<b>9,173</b>	<b>16,448</b>	<b>248,092</b>	<b>273,713</b>
	<b>Computer Equipment £</b>	<b>Fixtures and fittings £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2017	30,955	33,164	550,402	614,521
Additions	8,485	4,273	67,939	80,697
Disposals	(250)	-	(41,515)	(41,765)
<b>At 31 December 2017</b>	<b>39,190</b>	<b>37,437</b>	<b>576,826</b>	<b>653,453</b>
<b>Depreciation</b>				
At 1 January 2017	20,948	15,117	283,708	319,773
Charge for the year	3,789	3,136	111,821	118,746
On disposals	(250)	-	(26,515)	(26,765)
<b>At 31 December 2017</b>	<b>24,487</b>	<b>18,253</b>	<b>369,014</b>	<b>411,754</b>
<b>Net book value</b>				
At 31 December 2017	<b>14,703</b>	<b>19,184</b>	<b>207,812</b>	<b>241,699</b>
<b>At 31 December 2016</b>	<b>10,007</b>	<b>18,047</b>	<b>266,694</b>	<b>294,748</b>

**ALUPROF UK LIMITED**

**Notes to the statutory financial statements  
for the year ended 31 December 2017**

<b>8 Inventories</b>			<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
Goods for resale			112,690	105,835
			<hr/>	<hr/>
			112,690	105,835
			<hr/>	<hr/>
<b>9 Trade and other receivables</b>			<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
Trade receivables			3,519,232	2,748,861
Other receivables			87,831	87,551
			<hr/>	<hr/>
			3,607,063	2,836,412
			<hr/>	<hr/>
Trade receivables due within 3 months			3,519,232	2,676,861
Trade receivables due within 6 months			-	72,000
			<hr/>	<hr/>
			3,519,232	2,748,861
			<hr/>	<hr/>
Trade receivables include an impairment provision of £247,312 (2016: £134,448).				
<b>10 Cash and cash equivalents</b>			<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
Cash			21	67
Bank accounts			592,544	1,067,323
			<hr/>	<hr/>
			592,565	1,067,390
			<hr/>	<hr/>
<b>11 Issued share capital</b>	<b>Nominal value</b>	<b>2017 Number</b>	<b>2017</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	55,000	55,000	55,000
			<hr/>	<hr/>
			55,000	55,000
			<hr/>	<hr/>

**ALUPROF UK LIMITED****Notes to the statutory financial statements  
for the year ended 31 December 2017**

<b>12 Dividends</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Equity dividends on ordinary shares:		
Final for 2017: £1.82 (2016: £2.00)	100,100	110,000
	<hr/>	<hr/>
	100,100	110,000
	<hr/>	<hr/>
<b>13 Profit and loss account</b>	<b>2017</b>	
	<b>£</b>	
At 1 January 2017	379,639	
Profit for the year	314,620	
Dividends	(100,100)	
	<hr/>	
At 31 December 2017	594,159	
	<hr/>	
<b>14 Trade and other payables</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	5,146	7,521
Trade payables	3,191,819	3,027,238
Corporation tax	85,051	15,216
Other taxes and social security costs	508,592	437,894
Other payables	42,488	186,916
	<hr/>	<hr/>
	3,833,096	3,674,785
	<hr/>	<hr/>
<b>15 Provisions</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At 1 January	212,220	68,292
Provided in the year	88,963	210,392
Released in the year	(193,206)	(66,464)
	<hr/>	<hr/>
As at 31 December	107,977	212,220
	<hr/>	<hr/>

**ALUPROF UK LIMITED**

**Notes to the statutory financial statements  
for the year ended 31 December 2017**

**16 Deferred taxation**

Deferred taxation:	2017 £	2016 £
At 1 January	55,197	52,068
Increase / (decrease) in deferred tax	(11,638)	3,129
At 31 December	43,559	55,197

**17 Reconciliation of changes in shareholders' equity**

	2017 £	2016 £
Net addition to shareholders' equity	314,620	79,449
Opening shareholders' equity	434,639	465,190
Dividends	(100,100)	(110,000)
Closing shareholders' equity	649,159	434,639

**18 Other financial commitments**

	2017 £	2016 £
At the year end the company had total commitments under non-cancellable operating leases as set out below:		
Amounts due:		
within one year	177,033	188,420
between one and five years	213,799	362,018
	390,832	550,438

On 30th September 2015 the company entered into a five year non-cancellable lease agreement commencing from 12th June 2016 in respect of the company's leasehold premises. The company classifies the premises as an operating lease.

On 7th December 2015 the company entered into a three year non-cancellable lease agreement in respect of a satellite office. The company classifies the premises as an operating lease.

**ALUPROF UK LIMITED****Notes to the statutory financial statements  
for the year ended 31 December 2017****19 Employee benefits**

During the course of the year an amount of £51,159 (2016 - £41,235) was paid in respect of employee benefits.

**20 Related party transactions**

	2017 £	2016 £
<b>Parent company</b>		
The purchase of goods and services made at arms length and on a normal trading basis.		
Amount due to the related party	2,782,743	2,688,513
Purchases	9,044,355	7,557,281
Sales	672	20,221
<b>Transactions with other group companies</b>		
<b>Member company</b>		
The purchase and sales of goods and services made at arms length and on a normal trading basis.		
Amount due to the related party	373,388	208,856
Purchases	817,462	513,786
Sales	10,063	30,750

**Other related parties**

During the course of the year the company purchased technical consulting services from WB Business Consulting Ltd amounting to £15,264 (2016 - £10,176). The director is related to WB Business Consulting Ltd by way of his interest in the Ordinary Share capital of that company. There was no balance outstanding at the year end during the current and prior year. The transactions were conducted on an arm's length basis and were subject to normal company terms and conditions.

**21 Controlling interest**

The entire issued share capital was acquired on the 3rd April 2006 by Aluprof SA which is incorporated in Poland. The Group Report can be obtained from Krajowy Rejestr Sadowy in Poland. The ultimate controlling party is Grupa Kety SA which is a company that is listed on the Warsaw Stock Exchange.