

Financial Statements
for the Year Ended 31 March 2022
for
Alfol Limited

SKS Bailey Group Limited
52-56 Coatsworth Road
Gateshead
NE8 1QN

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for the Year Ended 31 March 2022

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Alfol Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS: Ms C E Handcock
L MacLeod

SECRETARY: Ms C E Handcock

REGISTERED OFFICE: 15 Sycamore Terrace
York
YO30 7DN

REGISTERED NUMBER: 04013843 (England and Wales)

ACCOUNTANTS: SKS Bailey Group Limited
52-56 Coatsworth Road
Gateshead
NE8 1QN

Alfol Limited (Registered number: 04013843)

Balance Sheet
31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	792,694	794,906
CURRENT ASSETS			
Debtors	5	372,434	538,816
Cash at bank and in hand		<u>394,459</u>	<u>269,118</u>
		766,893	807,934
CREDITORS			
Amounts falling due within one year	6	<u>(856,027)</u>	<u>(888,228)</u>
NET CURRENT LIABILITIES		<u>(89,134)</u>	<u>(80,294)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		703,560	714,612
CREDITORS			
Amounts falling due after more than one year	7	(123,885)	(136,171)
PROVISIONS FOR LIABILITIES		<u>(1,915)</u>	<u>(844)</u>
NET ASSETS		<u><u>577,760</u></u>	<u><u>577,597</u></u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Share premium	8	4,000	4,000
Revaluation reserve	8	312,250	312,250
Retained earnings	8	<u>261,500</u>	<u>261,337</u>
		<u><u>577,760</u></u>	<u><u>577,597</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Alfol Limited (Registered number: 04013843)

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 October 2022 and were signed on its behalf by:

Ms C E Handcock - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Alfol 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.

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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Improvements to property	- 12.5% on cost
Computer equipment	- 25% on cost

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.

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 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2021 - 17).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 April 2021	750,000	60,115	44,745	854,860
Additions	-	-	8,910	8,910
At 31 March 2022	<u>750,000</u>	<u>60,115</u>	<u>53,655</u>	<u>863,770</u>
DEPRECIATION				
At 1 April 2021	-	22,538	37,416	59,954
Charge for year	-	7,512	3,610	11,122
At 31 March 2022	-	<u>30,050</u>	<u>41,026</u>	<u>71,076</u>
NET BOOK VALUE				
At 31 March 2022	<u>750,000</u>	<u>30,065</u>	<u>12,629</u>	<u>792,694</u>
At 31 March 2021	<u>750,000</u>	<u>37,577</u>	<u>7,329</u>	<u>794,906</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	369,214	537,204
Other debtors	3,220	1,612
	<u>372,434</u>	<u>538,816</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	12,900	13,514
Trade creditors	29,163	37,456
Corporation tax	17,389	18,263
Social security and other tax	36	14,441
VAT	258,575	213,703
Other creditors	533,974	335,927
Most Wanted September	-	209,596
Big Hair Do	-	11,080
Directors' current accounts	90	55
Accrued expenses	3,900	34,193
	<u>856,027</u>	<u>888,228</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans - 2-5 years	51,600	54,056
Bank loans more 5 yr by instal	72,285	82,115
	<u>123,885</u>	<u>136,171</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued			
		2022		2021
		£		£
	Amounts falling due in more than five years:			
	Repayable by instalments			
	Bank loans more 5 yr by instal	<u>72,285</u>		<u>82,115</u>
8.	RESERVES			
		Retained earnings £	Share premium £	Revaluation reserve £
				Totals £
	At 1 April 2021	261,337	4,000	312,250
	Profit for the year	69,563		69,563
	Dividends	<u>(69,400)</u>		<u>(69,400)</u>
	At 31 March 2022	<u><u>261,500</u></u>	<u><u>4,000</u></u>	<u><u>312,250</u></u>
				<u><u>577,750</u></u>

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.