

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Alfol Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Alfol Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Ms C E Handcock
L MacLeod

REGISTERED OFFICE:

21 The Timber Yard
Drysedale Street
London
N1 6ND

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 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	794,906	801,242
CURRENT ASSETS			
Debtors	4	538,816	479,110
Cash at bank and in hand		<u>269,118</u>	<u>445,963</u>
		807,934	925,073
CREDITORS			
Amounts falling due within one year	5	<u>(888,228)</u>	<u>(930,576)</u>
NET CURRENT LIABILITIES		<u>(80,294)</u>	<u>(5,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		714,612	795,739
CREDITORS			
Amounts falling due after more than one year	6	(136,171)	(149,266)
PROVISIONS FOR LIABILITIES		<u>(844)</u>	<u>(1,871)</u>
NET ASSETS		<u>577,597</u>	<u>644,602</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Share premium		4,000	4,000
Revaluation reserve	7	312,250	312,250
Retained earnings		<u>261,337</u>	<u>328,342</u>
		<u>577,597</u>	<u>644,602</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 25 August 2021 and were signed on its behalf by:

Ms C E Handcock - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **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.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2020 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	750,000	98,647	848,647
Additions	-	6,213	6,213
At 31 March 2021	<u>750,000</u>	<u>104,860</u>	<u>854,860</u>
DEPRECIATION			
At 1 April 2020	-	47,405	47,405
Charge for year	-	12,549	12,549
At 31 March 2021	-	<u>59,954</u>	<u>59,954</u>
NET BOOK VALUE			
At 31 March 2021	<u>750,000</u>	<u>44,906</u>	<u>794,906</u>
At 31 March 2020	<u>750,000</u>	<u>51,242</u>	<u>801,242</u>

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

	2021 £	2020 £
Trade debtors	537,204	466,625
Other debtors	1,612	12,485
	<u>538,816</u>	<u>479,110</u>

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

	2021 £	2020 £
Bank loans and overdrafts	13,514	13,514
Trade creditors	37,456	69,579
Taxation and social security	246,407	213,018
Other creditors	590,851	634,465
	<u>888,228</u>	<u>930,576</u>

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

	2021 £	2020 £
Bank loans	<u>136,171</u>	<u>149,266</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>82,115</u>	<u>95,210</u>

Alfol Limited (Registered number: 04013843)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **RESERVES**

At 1 April 2020
and 31 March 2021

Revaluation
reserve
£

312,250

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.