

Company registration number: 08558624

Alco Contracts Limited

Unaudited filleted financial statements

31 March 2024



Alco Contracts Limited

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Alco Contracts Limited

Directors and other information

Directors

M Du Toit
D T Blom
T R Bosch

Company number

08558624

Registered office

Unit 5
Hurricane Way
Wickford
Essex
SS11 8YB

Accountants

Pollock Taylor Ltd
Chartered Certified Accountants
124-126 Church Hill
Loughton
Essex
IG10 1LH

Alco Contracts Limited

**Statement of financial position
31 March 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	54,434		25,354	
Investments	7	386,235		386,235	
			440,669		411,589
Current assets					
Debtors	8	3,406,383		3,079,709	
Cash at bank and in hand		1,204,542		1,325,467	
			4,610,925		4,405,176
Creditors: amounts falling due within one year	9	(2,341,250)		(2,248,064)	
Net current assets			2,269,675		2,157,112
Total assets less current liabilities			2,710,344		2,568,701
Creditors: amounts falling due after more than one year	10		(130,500)		(178,500)
Provisions for liabilities	11		(10,342)		(4,817)
Net assets			2,569,502		2,385,384
Capital and reserves					
Called up share capital			100		100
Profit and loss account			2,569,402		2,385,284
Shareholders funds			2,569,502		2,385,384

For the year ending 31 March 2024 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

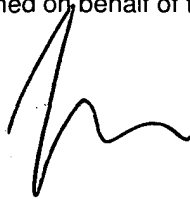
The notes on pages 4 to 8 form part of these financial statements.

Alco Contracts Limited

Statement of financial position (continued)
31 March 2024

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 5 December 2024, and are signed on behalf of the board by:



M Du Toit
Director

Company registration number: 08558624

The notes on pages 4 to 8 form part of these financial statements.

Alco Contracts Limited

Notes to the financial statements Year ended 31 March 2024

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Unit 5, Hurricane Way, Wickford, Essex, SS11 8YB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Alco Contracts Limited

Notes to the financial statements (continued)

Year ended 31 March 2024

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

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

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Alco Contracts Limited

Notes to the financial statements (continued)
Year ended 31 March 2024

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2023: 22).

5. Tax on profit

Major components of tax expense/income

	2024	2023
	£	£
Current tax:		
UK current tax expense	-	7,951
Adjustments in respect of previous periods	-	(275,459)
Deferred tax:		
Origination and reversal of timing differences	5,525	(333)
Tax on profit	5,525	(267,841)

6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2023	37,025	66,478	103,503
Additions	6,110	34,434	40,544
At 31 March 2024	43,135	100,912	144,047
Depreciation			
At 1 April 2023	23,658	54,491	78,149
Charge for the year	4,458	7,006	11,464
At 31 March 2024	28,116	61,497	89,613
Carrying amount			
At 31 March 2024	15,019	39,415	54,434
At 31 March 2023	13,367	11,987	25,354

Alco Contracts Limited

**Notes to the financial statements (continued)
Year ended 31 March 2024**

7. Investments	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 April 2023 and 31 March 2024	386,235	386,235
Impairment		
At 1 April 2023 and 31 March 2024	-	-
Carrying amount		
At 31 March 2024	386,235	386,235
At 31 March 2023	386,235	386,235
8. Debtors	2024	2023
	£	£
Trade debtors	2,553,823	2,504,354
Other debtors	852,560	575,355
	<u>3,406,383</u>	<u>3,079,709</u>
9. Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	54,000	60,000
Trade creditors	2,084,505	2,086,313
Corporation tax	-	7,951
Social security and other taxes	38,718	54,179
Other creditors	164,027	39,621
	<u>2,341,250</u>	<u>2,248,064</u>
10. Creditors: amounts falling due after more than one year	2024	2023
	£	£
Bank loans and overdrafts	130,500	178,500
	<u>130,500</u>	<u>178,500</u>

Alco Contracts Limited

Notes to the financial statements (continued)
Year ended 31 March 2024

11. Provisions

	Deferred tax (note)	Total
	£	£
At 1 April 2023	4,817	4,817
Additions	5,525	5,525
At 31 March 2024	<u>10,342</u>	<u>10,342</u>