

REGISTERED NUMBER: 03384448 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Albion Systems Limited

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

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for the Year Ended 30 November 2019**

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Albion Systems Limited
Company Information
for the Year Ended 30 November 2019

DIRECTORS: Mr C D Harrison
Mr K K Ramsden

SECRETARY: Mrs S A Harrison

REGISTERED OFFICE: Albion House
1A Bold Street
Altrincham
Cheshire
WA14 2ER

REGISTERED NUMBER: 03384448 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
30 November 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>35,779</u>	<u>44,306</u>
		<u>35,779</u>	<u>44,306</u>
CURRENT ASSETS			
Stocks		55,579	31,254
Debtors	7	213,388	238,840
Cash at bank and in hand		<u>210,788</u>	<u>238,739</u>
		479,755	508,833
CREDITORS			
Amounts falling due within one year	8	<u>(179,776)</u>	<u>(206,095)</u>
NET CURRENT ASSETS		<u>299,979</u>	<u>302,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		335,758	347,044
PROVISIONS FOR LIABILITIES		-	(410)
NET ASSETS		<u>335,758</u>	<u>346,634</u>
CAPITAL AND RESERVES			
Called up share capital	10	750	750
Share premium		17,000	17,000
Capital redemption reserve		250	250
Retained earnings		<u>317,758</u>	<u>328,634</u>
SHAREHOLDERS' FUNDS		<u>335,758</u>	<u>346,634</u>

**Balance Sheet - continued
30 November 2019**

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2019 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 February 2020 and were signed on its behalf by:

Mr C D Harrison - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Albion Systems 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention.

Significant judgements and estimates

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

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Goodwill

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

Goodwill - written off in full in the year of acquisition

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Short leasehold	- Over the life of the lease straight line
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 7) .

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 December 2018
and 30 November 2019

Goodwill
£

17,132

AMORTISATION

At 1 December 2018
and 30 November 2019

17,132

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

-
-

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 December 2018	7,462	59,378	43,418	48,521	158,779
Additions	-	1,307	-	-	1,307
At 30 November 2019	<u>7,462</u>	<u>60,685</u>	<u>43,418</u>	<u>48,521</u>	<u>160,086</u>
DEPRECIATION					
At 1 December 2018	7,462	51,421	33,570	22,020	114,473
Charge for year	-	1,731	1,478	6,625	9,834
At 30 November 2019	<u>7,462</u>	<u>53,152</u>	<u>35,048</u>	<u>28,645</u>	<u>124,307</u>
NET BOOK VALUE					
At 30 November 2019	<u>-</u>	<u>7,533</u>	<u>8,370</u>	<u>19,876</u>	<u>35,779</u>
At 30 November 2018	<u>-</u>	<u>7,957</u>	<u>9,848</u>	<u>26,501</u>	<u>44,306</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	200,275	233,818
Other debtors	<u>13,113</u>	<u>5,022</u>
	<u>213,388</u>	<u>238,840</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	117,483	135,902
Taxation and social security	43,872	55,646
Other creditors	<u>18,421</u>	<u>14,547</u>
	<u>179,776</u>	<u>206,095</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	<u>-</u>	<u>3,300</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
563	Ordinary	£1	563	563
187	A Ordinary	£1	<u>187</u>	<u>187</u>
			<u>750</u>	<u>750</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2019 and 30 November 2018:

	2019 £	2018 £
Mr C D Harrison		
Balance outstanding at start of year	354	10,000
Amounts advanced	5,000	354
Amounts repaid	(354)	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,000</u>	<u>354</u>
Mr K K Ramsden		
Balance outstanding at start of year	3,500	3,563
Amounts advanced	2,300	1,000
Amounts repaid	(3,500)	(1,063)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,300</u>	<u>3,500</u>

The advances and credits were charged at the official rate of interest, where appropriate.

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.