

Company Registration No. 02677014 (England and Wales)

**ALPHAWELD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# ALPHAWELD LIMITED

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# ALPHAWELD LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		333,939		324,297
Investment properties	4		225,000		225,000
			<u>558,939</u>		<u>549,297</u>
<b>Current assets</b>					
Stocks		27,964		17,894	
Debtors	5	640,758		703,290	
Cash at bank and in hand		532,442		569,313	
		<u>1,201,164</u>		<u>1,290,497</u>	
<b>Creditors: amounts falling due within one year</b>	6	(458,214)		(692,805)	
<b>Net current assets</b>			<u>742,950</u>		<u>597,692</u>
<b>Total assets less current liabilities</b>			<u>1,301,889</u>		<u>1,146,989</u>
<b>Provisions for liabilities</b>			<u>(89,000)</u>		<u>(79,000)</u>
<b>Net assets</b>			<u><u>1,212,889</u></u>		<u><u>1,067,989</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Fair value reserve			177,785		177,785
Profit and loss reserves			1,035,004		890,104
<b>Total equity</b>			<u><u>1,212,889</u></u>		<u><u>1,067,989</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## **ALPHAWELD LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The financial statements were approved by the board of directors and authorised for issue on 6 July 2020 and are signed on its behalf by:

G Grant  
**Director**

**Company Registration No. 02677014**

# ALPHAWELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Alphaweld Limited is a private company limited by shares incorporated in England and Wales. The registered office is Calver Works, Calver, Hope Valley, S32 3XH.

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As part of their assessment of the going concern basis of preparation, the directors have considered the impact of the COVID-19 pandemic on the company's trade, workforce, supply chain and the wider economies in which it operates. To aid the directors in assessing the impact on the company, revised forecasts have been prepared incorporating potential outcomes in response to the expected economic downturn resulting from the pandemic. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% on reducing balance/ 2% straight line
Motor vehicles	25% on reducing balance

#### **1.5 Investment properties**

Investment property, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### **1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# ALPHAWELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Share capital

Share capital issued by the company is recorded at proceeds received, net of direct issue costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# ALPHAWELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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.

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	34	35
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# ALPHAWELD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2019	527,703	185,015	712,718
Additions	23,481	47,490	70,971
Disposals	(9,998)	(30,714)	(40,712)
	<u>541,186</u>	<u>201,791</u>	<u>742,977</u>
At 31 March 2020			
<b>Depreciation</b>			
At 1 April 2019	290,075	98,346	388,421
Depreciation charged in the year	24,483	22,172	46,655
Eliminated in respect of disposals	(4,527)	(21,511)	(26,038)
	<u>310,031</u>	<u>99,007</u>	<u>409,038</u>
At 31 March 2020			
<b>Carrying amount</b>			
At 31 March 2020	231,155	102,784	333,939
	<u>231,155</u>	<u>102,784</u>	<u>333,939</u>
At 31 March 2019	237,628	86,669	324,297
	<u>237,628</u>	<u>86,669</u>	<u>324,297</u>

### 4 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019 and 31 March 2020	225,000
	<u>225,000</u>

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	476,996	523,239
Other debtors	163,762	180,051
	<u>640,758</u>	<u>703,290</u>



## ALPHAWELD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

**6 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	154,692	389,330
Corporation tax	85,622	88,462
Other taxation and social security	180,907	164,726
Other creditors	36,993	50,287
	<u>458,214</u>	<u>692,805</u>

**7 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
98 Ordinary A shares of £1 each	98	98
2 Ordinary B shares of £1 each	2	2
	<u>100</u>	<u>100</u>

## **ALPHAWELD LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2020***

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#### **8 Related party transactions**

G Grant and N D Broome are both directors of Alphaweld Limited and Alpha Gas & Plumbing Limited. Sales to Alpha Gas & Plumbing Limited during the year were £15,351 (2019: £15,573) and purchases from Alpha Gas & Plumbing Limited were £8,438 (2019: £109). The balance due to Alphaweld Limited at the year end was £2,398 (2019: £2,080).

All four directors of Alphaweld Limited are also partners in Calver Holdings. Rent paid to Calver Holdings during the year was £111,250 (2019: £122,278). Alphaweld Limited also guarantees a business loan on behalf of Calver Holdings. All the above transactions were at arms length and on normal commercial terms.

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.