

---

**ALBE (HOLDINGS) LIMITED**

---

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**ALBE (HOLDINGS) LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' report</b>	1 - 2
<b>Accountants' report</b>	3
<b>Statement of financial position</b>	4 - 5
<b>Statement of changes in equity</b>	6
<b>Notes to the financial statements</b>	7 - 10

---

## ALBE (HOLDINGS) LIMITED

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2022

---

The directors present their report and the financial statements for the year ended 30 June 2022.

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Principal activity

The principal activity of the company continues to be that of a holding company.

#### Directors

The directors who served during the year were:

T D Roff  
N Roff

---

**ALBE (HOLDINGS) LIMITED**

---

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

N Roff  
Director  
Date: 9 January 2023

---

**ALBE (HOLDINGS) LIMITED**

---

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF ALBE (HOLDINGS) LIMITED  
FOR THE YEAR ENDED 30 JUNE 2022**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Albe (Holdings) Limited for the year ended 30 June 2022 which comprise the Statement of financial position, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Albe (Holdings) Limited, as a body, in accordance with the terms of our engagement letter dated 26th June 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Albe (Holdings) Limited and state those matters that we have agreed to state to the Board of directors of Albe (Holdings) Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Albe (Holdings) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Albe (Holdings) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Albe (Holdings) Limited. You consider that Albe (Holdings) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Albe (Holdings) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Gibson Appleby**

Chartered Accountants

1-3 Ship Street  
Shoreham-by-Sea  
West Sussex  
BN43 5DH  
9 February 2023

**ALBE (HOLDINGS) LIMITED**  
**REGISTERED NUMBER: 04653815**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

		2022 £	2021 £
<b>Fixed assets</b>			
Investments	5	750,477	750,477
		<u>750,477</u>	<u>750,477</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	75,410	73,911
Cash at bank and in hand	7	1,071	498
		<u>76,481</u>	<u>74,409</u>
Creditors: amounts falling due within one year	8	(69,927)	(68,264)
<b>Net current assets</b>		<u>6,554</u>	<u>6,145</u>
<b>Total assets less current liabilities</b>		<u>757,031</u>	<u>756,622</u>
<b>Net assets</b>		<u><u>757,031</u></u>	<u><u>756,622</u></u>

---

**ALBE (HOLDINGS) LIMITED**  
**REGISTERED NUMBER: 04653815**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2022**

---

	Note	2022 £	2021 £
<b>Capital and reserves</b>			
Called up share capital		7,366	7,366
Capital redemption reserve		225,000	225,000
Profit and loss account		524,665	524,256
		<hr/> 757,031 <hr/>	<hr/> 756,622 <hr/>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**T D Roff**

Director

Date: 9 January 2023

The notes on pages 7 to 10 form part of these financial statements.

ALBE (HOLDINGS) LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 July 2021	7,366	225,000	524,256	756,622
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	409	409
<b>Total transactions with owners</b>	-	-	-	-
<b>At 30 June 2022</b>	<b>7,366</b>	<b>225,000</b>	<b>524,665</b>	<b>757,031</b>

The notes on pages 7 to 10 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2021

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 July 2020	7,366	225,000	523,316	755,682
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	49,940	49,940
Dividends: Equity capital	-	-	(49,000)	(49,000)
<b>Total transactions with owners</b>	-	-	(49,000)	(49,000)
<b>At 30 June 2021</b>	<b>7,366</b>	<b>225,000</b>	<b>524,256</b>	<b>756,622</b>

The notes on pages 7 to 10 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

---

**1. General information**

Albe (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The registration number is 04653815.

The registered office is 51 Bideford Avenue, Perivale, Greenford, Middlesex UB6 7PR

The Company's functional and presentational currency is GBP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**2. Accounting policies (continued)****2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.7 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.8 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

**4. Taxation**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Corporation tax</b>		
Current tax on profits for the year	<b>77</b>	<b>170</b>
Adjustments in respect of previous periods	<b>19</b>	<b>13</b>
	<b>96</b>	<b>183</b>
	<b>96</b>	<b>183</b>
<b>Total current tax</b>	<b>96</b>	<b>183</b>

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2021 - 19%).

---

**ALBE (HOLDINGS) LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2021	750,477
At 30 June 2022	<u>750,477</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Principal activity	Class of shares	Holding
Albe (England) Ltd	Manufacture of tungsten carbide products	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 June 2022 and the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name
Albe (England) Ltd

**6. Debtors**

	2022 £	2021 £
Other debtors	75,410	73,911
	<u>75,410</u>	<u>73,911</u>

Included within other debtors due within one year is a loan to T D Roff, a director, amounting to £57,797 (2021 - £56,665). Amounts repaid during the year totalled £NIL. The main conditions were as follows;

Lent with interest charged at 2% with no fixed terms of repayment.

---

**ALBE (HOLDINGS) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**7. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>1,071</b>	<b>498</b>
	<b>1,071</b>	<b>498</b>

**8. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>61,931</b>	<b>58,999</b>
Corporation tax	<b>445</b>	<b>1,713</b>
Other creditors	<b>7,551</b>	<b>7,552</b>
	<b>69,927</b>	<b>68,264</b>

**9. Related party transactions**

During the year, Albe (Holdings) Limited received a management fee of £Nil (2021 - £Nil) from Albe (England) Limited, a subsidiary. At the year end date, the net balance outstanding from Albe (Holdings) Limited to Albe (England) Limited amounts to £61,931 (2021 - £58,998).

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.