Registration number: 04791866

Allacien Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2020

HMB Accountants Limited
18a Manor Way
Belasis Hall Technology Park
Billingham
TS23 4HN

Allacien Limited

Contents

Allacien Limited

Company Information

Director	Mr Alan Dolan
Registered office	c/o HMB Accountants Limited 18a Manor Way Belasis Hall Technology Park Billingham Durham TS23 4HN
Accountants	HMB Accountants Limited 18a Manor Way Belasis Hall Technology Park Billingham TS23 4HN

Allacien Limited

(Registration number: 04791866)
Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	3,241	4,358
Investment property	5	167,476	167,476
		170,717	171,834
Current assets			
Stocks	6	4,560	5,700
Debtors	7	-	10,914
Cash at bank and in hand		204,842	147,638
		209,402	164,252
Creditors: Amounts falling due within one year	8	(98,052)	(75,966)
Net current assets		111,350	88,286
Net assets		282,067	260,120
Capital and reserves			
Called up share capital	9	75	75
Other reserves		(49,975)	(49,975)
Profit and loss account		331,967	310,020
Shareholders' funds		282,067	260,120

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 June 2021

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Mr Alan Dolan
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
c/o HMB Accountants Limited
18a Manor Way
Belasis Hall Technology Park
Billingham
Durham
TS23 4HN
England

These financial statements were authorised for issue by the director on 29 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	15% on reducing balance
Office equipment	25% on cost
Motor vehicles	25% on reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2019	13,155	9,000	22,155
Additions	379	-	379
At 30 June 2020	13,534	9,000	22,534
Depreciation			
At 1 July 2019	11,644	6,153	17,797
Charge for the year	784	712	1,496
At 30 June 2020	12,428	6,865	19,293
Carrying amount			
At 30 June 2020	1,106	2,135	3,241
At 30 June 2019	1,511	2,847	4,358

5 Investment properties

	2020 £
At 1 July	167,476
At 30 June	167,476

There has been no valuation of investment property by an independent valuer.

6 Stocks

	2020 £	2019 £
Work in progress	4,560	5,700

7 Debtors

	2020 £	2019 £
Trade debtors	-	3,420
Other debtors	-	7,494
	-	10,914

8 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	213	228
Taxation and social security	40,242	15,886
Accruals and deferred income	4,110	3,750
Other creditors	53,487	56,102
	98,052	75,966

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	75	75	75	75

10 Dividends

Final dividends paid

	2020 £	2019 £
Final dividend of £382 per each Ordinary	28,656	28,656

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	13,028	12,501

12 Parent and ultimate parent undertaking

The ultimate controlling party is Mr Alan Dolan.