Alco Components Limited

Abbreviated financial statements

Registered number 02673521

Year ended 31 October 2011



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Independent auditor's report to Alco Components Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Alco Components Limited for the year ended 31 October 2011 prepared under section 396 of the Companies Act 2006 This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditor
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared -

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 (3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

A J Sills (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 The Embankment
Neville Street
Leeds
LS1 4DW

31 May 2012

Abbreviated balance sheet

as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		**69,235**		153,377
Current assets					
Stock		**38,009**		27,339	
Debtors		**126,955**		105,019	
Cash at bank and in hand		**27,477**		82	
		192,441		132,440	
Creditors. amounts falling due within one year	3	**(239,534)**		(396,485)	
Net current liabilities			**(47,093)**		(264,045)
Total assets less current liabilities			**22,142**		(110,668)
Provisions for liabilities			**(1,973)**		(23,097)
Net assets/(liabilities)			**20,169**		(133,765)
Capital and reserves					
Called up share capital	4		**1,500**		1,500
Profit and loss account			**18,669**		(135,265)
Shareholders' funds/(deficit)			**20,169**		(133,765)

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small company regime

These financial statements were approved by the board of directors on 31 May 2012 and were signed on its behalf by

SA Lomax
Director

Notes to the financial statements

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

Going concern

These financial statements have been prepared on the going concern basis, the validity of which is based on the continued support of fellow group companies which has been obtained

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers

Depreciation

Depreciation is provided on all tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over its expected economic life, as follows

Plant and machinery	10% reducing balance
Office equipment	25% reducing balance basis
Leasehold improvements	2% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred taxation is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, expect as required by FRSSE

Deferred taxation is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives The capital element of future finance payments is included within creditors Finance charged are allocated to accounting periods over the length of the contract

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Notes to the financial statements *(continued)*

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2010	220,042
Additions	7,953
Disposals	(152,241)
As at 31 October 2011	75 754
Depreciation	
As at 1 November 2010	66 665
Elimination on disposals	1,932
Charge for the year	(62,078)
As at 31 October 2011	6,519
Net book value	
At 31 October 2011	**69,235**
At 31 October 2010	153,377

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	-	16,728

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1,500 ordinary shares of £1 each	**1,500**	1 500

5 Ultimate parent company and parent undertaking of larger group

The company is a wholly owned subsidiary of Xamol Limited, a company incorporated in Great Britain and registered in England and Wales

The financial statements contain information about Alco Components Limited as an individual company, and do not contain consolidated financial information on the group to which Alco Components Limited belongs

The financial statements of Xamol Limited, which consolidate those of its subsidiary companies are available from

The Secretary
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