

COMPANY REGISTRATION NUMBER: 07413708

**The Alliance for Beverage Cartons and the Environment
Limited**

**Company Limited by Guarantee
Filleled Financial Statements**

31 December 2018



SAFFERY CHAMPNESS LLP

Chartered Accountants & statutory auditor
City Tower
Piccadilly Plaza
Manchester
M1 4BT

The Alliance for Beverage Cartons and the Environment Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2018

Contents	Page
Officers and professional advisers	1
Directors' responsibilities statement	2
Statement of financial position	3
Notes to the financial statements	5

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

Mr M Allum
Ms I A M M Eggermont (Resigned 9 April 2018)
Mr G Landeg (Resigned 21 December 2018)
Mr B Ravn-Christensen (Resigned 28 June 2018)
Mr M Shaw (Appointed 7 June 2018)
Mr D Rajkovic (Appointed 21 December 2018)

Company secretary

Oakwood Corporate Secretary Limited

Registered office

3rd Floor
1 Ashley Road
Altrincham
Cheshire
WA14 2DT

Auditor

Saffery Champness LLP
Chartered Accountants & statutory auditor
City Tower
Piccadilly Plaza
Manchester
M1 4BT

Accountants

Bruce Roberts and Co Limited
Unit 10, Edison Court
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Directors' Responsibilities Statement

Year ended 31 December 2018

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	671	1,612
Investments	7	1	1
		<u>672</u>	<u>1,613</u>
Current assets			
Debtors	8	209,279	38,148
Cash at bank and in hand		147,146	162,358
		<u>356,425</u>	<u>200,506</u>
Creditors: amounts falling due within one year	9	<u>33,968</u>	<u>51,556</u>
Net current assets		<u>322,457</u>	<u>148,950</u>
Total assets less current liabilities		<u>323,129</u>	<u>150,563</u>
Net assets		<u>323,129</u>	<u>150,563</u>
Capital and reserves			
Profit and loss account		323,129	150,563
Members funds		<u>323,129</u>	<u>150,563</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The statement of financial position
continues on the following page.

The notes on pages 5 to 9 form part of these financial statements.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 26-10-2019, and are signed on behalf of the board by:



Mr M Allum
Director



Mr M Shaw
Director



Mr D Rajkovic
Director

Company registration number: 07413708

The notes on pages 5 to 9 form part of these financial statements.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 3rd Floor, 1 Ashley Road, Altrincham, Cheshire, WA14 2DT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Taxation

The activities of the company are considered to be non trading and not subject to corporation tax. Where other income is received, normal tax treatment has been applied.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

The turnover shown in the accounts is member funding which represents contributions from members, excluding Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Computer equipment - Straightline over three years

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is limited by guarantee.

5. Staff numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2018	8,792	8,792
Additions	566	566
At 31 December 2018	<u>9,358</u>	<u>9,358</u>
Depreciation		
At 1 January 2018	7,180	7,180
Charge for the year	1,507	1,507
At 31 December 2018	<u>8,687</u>	<u>8,687</u>
Carrying amount		
At 31 December 2018	<u>671</u>	<u>671</u>
At 31 December 2017	<u>1,612</u>	<u>1,612</u>

7. Investments

	Shares in group undertaking s £
Cost	
At 1 January 2018 and 31 December 2018	<u>1</u>
Impairment	
At 1 January 2018 and 31 December 2018	<u>-</u>
Carrying amount	
At 31 December 2018	<u>1</u>

8. Debtors

	2018 £	2017 £
Other debtors	<u>209,279</u>	<u>38,148</u>

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,549	8,339
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	12,892
Social security and other taxes	6,116	–
Other creditors	25,303	30,325
	<u>33,968</u>	<u>51,556</u>

10. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £23,375 (2017: £18,063).

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £1,006 (2017 - £974) were payable to the fund at the year-end and are included in creditors.

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	14,536	13,983
Later than 1 year and not later than 5 years	10,902	24,470
	<u>25,438</u>	<u>38,453</u>

12. Summary audit opinion

The auditor's report for the year dated 26-JUN-2019 was unqualified.

The senior statutory auditor was Simon Kite BSc FCA, for and on behalf of Saffery Champness LLP.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

13. Related party transactions

No one party has overall control of the company.

The company received income in the form of member subscriptions totalling £319,619 (2017 £323,395).

At the year end a balance of £186,998 was due from an entity which the company has significant influence over (2017 £12,892 was owed to an entity which the company has significant influence over).

No other transactions with related parties were undertaken such as are required to be disclosed under Section 33 of Financial Reporting Standard 102.