

COMPANY REGISTRATION NUMBER: 07413708

The Alliance for Beverage Cartons and the Environment Limited
Company Limited by Guarantee
Filleted Financial Statements
31 December 2021

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	6	2,382	–
Investments	7	1	1
		<u>2,383</u>	<u>1</u>
Current assets			
Debtors	8	739,460	505,291
Cash at bank and in hand		65,853	51,422
		<u>805,313</u>	<u>556,713</u>
Creditors: amounts falling due within one year	9	61,285	41,287
		<u>744,028</u>	<u>515,426</u>
Net current assets			
		<u>746,411</u>	<u>515,427</u>
Total assets less current liabilities			
		<u>746,411</u>	<u>515,427</u>
Net assets			
		<u>746,411</u>	<u>515,427</u>
Capital and reserves			
Profit and loss account		746,411	515,427
		<u>746,411</u>	<u>515,427</u>
Members funds			
		<u>746,411</u>	<u>515,427</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 Section 1A of 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 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 Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 24 June 2022 , and are signed on behalf of the board by:

Mr M Shaw

Director

Mr M Majdowski

Director

Mr D Rajkovic

Director

Mr A Dannenberg

Director

Company registration number: 07413708

Signed on behalf of the board on 27 September 2022.

The Alliance for Beverage Cartons and the Environment Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

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 Section 1A of FRS 102, '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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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. 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

Government grants - covid 19

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 (2020: 4).

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2021	9,358	9,358
Additions	3,573	3,573
Disposals	(5,447)	(5,447)
At 31 December 2021	7,484	7,484
Depreciation		
At 1 January 2021	9,358	9,358
Charge for the year	1,191	1,191
Disposals	(5,447)	(5,447)
At 31 December 2021	5,102	5,102
Carrying amount		
At 31 December 2021	2,382	2,382
At 31 December 2020	—	—

7. Investments

	Shares in group undertakings £
Cost	
At 1 January 2021 and 31 December 2021	1
Impairment	
At 1 January 2021 and 31 December 2021	—
Carrying amount	
At 31 December 2021	1
At 31 December 2020	1

8. Debtors

	2021 £	2020 £
Other debtors	739,460	505,291

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,814	14,489
Social security and other taxes	21,641	—
Other creditors	23,830	26,798
	61,285	41,287

10. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 44,286 (2020: £ 40,414).

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 £1,086 (2020 - £1,075) 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:

	2021	2020
	£	£
Not later than 1 year	15,399	15,399
Later than 1 year and not later than 5 years	11,549	26,948
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	26,948	42,347
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12. Summary audit opinion

The auditor's report for the year dated 28 September 2022 was unqualified .

The senior statutory auditor was Diane Petit-Laurent FCA , for and on behalf of Saffery Champness LLP .

13. Related party transactions

No one party has overall control of the company. The company received income in the form of member subscriptions totalling £478,419 (2020 £408,891). At the year end a balance of £732,209 was due from an entity which the company has significant influence over (2020 £489,840 was due from 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.

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.