

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ALTIDA LIMITED**

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for the year ended 31 March 2022**

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ALTIDA LIMITED
COMPANY INFORMATION
for the year ended 31 March 2022

DIRECTORS:

L M Fletcher
G M Fletcher

REGISTERED OFFICE:

Whittington House
South Street North
New Whittington
Chesterfield
Derbyshire
S43 2BP

REGISTERED NUMBER:

09002607 (England and Wales)

ACCOUNTANTS:

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

**REPORT OF THE DIRECTORS
for the year ended 31 March 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of crane hire.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

L M Fletcher

G M Fletcher

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G M Fletcher - Director

27 September 2022

BALANCE SHEET
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	5		1,694,453		1,974,289
CURRENT ASSETS					
Stocks		16,865		22,180	
Debtors	6	520,277		714,941	
Cash at bank and in hand		255,839		19,851	
		792,981		756,972	
CREDITORS					
Amounts falling due within one year	7	1,081,432		840,146	
NET CURRENT LIABILITIES			(288,451)		(83,174)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,406,002		1,891,115
CREDITORS					
Amounts falling due after more than one year	8		(875,694)		(1,362,641)
PROVISIONS FOR LIABILITIES	11		-		(190,389)
NET ASSETS			530,308		338,085
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			530,208		337,985
SHAREHOLDERS' FUNDS			530,308		338,085

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2022 and were signed on its behalf by:

L M Fletcher - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

Altida Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the hire of products and services and is recognised at the time the service is rendered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 15% on reducing balance and Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 25) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	2,696,216
Additions	940,565
Disposals	(1,001,280)
At 31 March 2022	<u>2,635,501</u>
DEPRECIATION	
At 1 April 2021	721,927
Charge for year	367,319
Eliminated on disposal	(148,198)
At 31 March 2022	<u>941,048</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,694,453</u>
At 31 March 2021	<u>1,974,289</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021	2,361,209
Additions	787,792
Disposals	(745,399)
At 31 March 2022	<u>2,403,602</u>
DEPRECIATION	
At 1 April 2021	581,303
Charge for year	345,336
Eliminated on disposal	(105,743)
At 31 March 2022	<u>820,896</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,582,706</u>
At 31 March 2021	<u>1,779,906</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	479,701	555,898
Amounts owed by associates	26,189	115,913
Directors' current accounts	-	27,793
Tax	9,961	9,961
Prepayments and accrued income	4,426	5,376
	<u>520,277</u>	<u>714,941</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	40,000	33,333
Hire purchase contracts (see note 9)	323,124	358,527
Trade creditors	85,122	66,381
Amounts owed to associates	473,542	202,087
Tax	929	9,961
Social security and other taxes	22,645	53,953
VAT	107,089	80,528
Other creditors	14,789	16,637
Directors' current accounts	2,468	813
Accruals and deferred income	11,724	17,926
	<u>1,081,432</u>	<u>840,146</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	40,000	33,333
Bank loans - 2-5 years	86,667	133,333
Hire purchase contracts (see note 9)	749,027	1,195,975
	<u>875,694</u>	<u>1,362,641</u>

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	<u>-</u>	<u>245,413</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.22	31.3.21
	£	£
Net obligations repayable:		
Within one year	323,124	358,527
Between one and five years	749,027	950,562
In more than five years	-	245,413
	<u>1,072,151</u>	<u>1,554,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

9. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	31.3.22	31.3.21
	£	£
Within one year	-	4,721
Between one and five years	-	24,550
	<u>-</u>	<u>29,271</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>1,072,151</u>	<u>1,554,502</u>

11. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21
	£	£
Deferred tax	<u>-</u>	<u>190,389</u>

	Deferred tax
	£
Balance at 1 April 2021	190,389
Provided during year	(190,389)
Balance at 31 March 2022	<u>-</u>

12. RELATED PARTY DISCLOSURES

The result in the company this year is stated after the write off of various intercompany balances.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALTIDA LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Altida Limited for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Altida Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Altida Limited and state those matters that we have agreed to state to the Board of Directors of Altida Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Altida 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 Altida Limited. You consider that Altida Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Altida 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.

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

29 September 2022

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.