REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

ALTIDA LIMITED

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for the year ended 31 March 2023

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ALTIDA LIMITED

COMPANY INFORMATION
for the year ended 31 March 2023

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 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

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 2022 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

15 August 2023

BALANCE SHEET
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	5		**1,683,848**		1,694,453
CURRENT ASSETS					
Stocks		**19,472**		16,865	
Debtors	6	**1,011,732**		520,277	
Cash at bank and in hand		**82,378**		255,839	
		1,113,582		792,981	
CREDITORS					
Amounts falling due within one year	7	**1,105,389**		1,081,432	
NET CURRENT ASSETS/(LIABILITIES)			**8,193**		(288,451)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,692,041**		1,406,002
CREDITORS					
Amounts falling due after more than one year	8		**690,148**		875,694
NET ASSETS			**1,001,893**		530,308
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**1,001,793**		530,208
SHAREHOLDERS' FUNDS			**1,001,893**		530,308

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 15 August 2023 and were signed on its behalf by:

L M Fletcher - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

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.

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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 (2022 - 25) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	**1,803,862**	**806,582**	**25,057**	**2,635,501**
Additions	**49,875**	**182,500**	**2,430**	**234,805**
At 31 March 2023	**1,853,737**	**989,082**	**27,487**	**2,870,306**
DEPRECIATION				
At 1 April 2022	**664,277**	**252,355**	**24,416**	**941,048**
Charge for year	**114,789**	**129,900**	**721**	**245,410**
At 31 March 2023	**779,066**	**382,255**	**25,137**	**1,186,458**
NET BOOK VALUE				
At 31 March 2023	**1,074,671**	**606,827**	**2,350**	**1,683,848**
At 31 March 2022	1,139,585	554,227	641	1,694,453

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	**1,615,810**	**787,792**	**2,403,602**
Additions	**-**	**181,500**	**181,500**
At 31 March 2023	**1,615,810**	**969,292**	**2,585,102**
DEPRECIATION			
At 1 April 2022	**582,025**	**238,871**	**820,896**
Charge for year	**103,378**	**128,449**	**231,827**
At 31 March 2023	**685,403**	**367,320**	**1,052,723**
NET BOOK VALUE			
At 31 March 2023	**930,407**	**601,972**	**1,532,379**
At 31 March 2022	1,033,785	548,921	1,582,706

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	871,428	479,701
Amounts owed by associates	6,482	26,189
Other debtors	420	-
Tax	125,335	9,961
Prepayments and accrued income	8,067	4,426
	1,011,732	520,277

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	40,000	40,000
Hire purchase contracts (see note 9)	304,946	323,124
Trade creditors	161,142	85,122
Amounts owed to associates	445,284	473,542
Tax	-	929
Social security and other taxes	27,414	22,645
VAT	87,924	107,089
Other creditors	-	14,789
Directors' current accounts	2,468	2,468
Accruals and deferred income	36,211	11,724
	1,105,389	1,081,432

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

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	40,000	40,000
Bank loans - 2-5 years	46,667	86,667
Hire purchase contracts (see note 9)	603,481	749,027
	690,148	875,694

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.3.23	31.3.22
	£	£
Net obligations repayable:		
Within one year	304,946	323,124
Between one and five years	603,481	749,027
	908,427	1,072,151

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Hire purchase contracts	908,427	1,072,151

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 2023 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 August 2023

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.