

Alco Comms Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

Alco Comms Limited

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Alco Comms Limited

Company Information

Director Mr N M C Alford

Company secretary Miss M C Blackmore

Registered office 11 Deer Leap
Down Road
Tavistock
Devon
PL19 9RD

Bankers TSB Bank
Bedford Square
Tavistock
Devon
PL19 0AG

Accountants Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Alco Comms Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Alco Comms Limited for the year ended 31 May 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Alco Comms Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Alco Comms Limited and state those matters that we have agreed to state to the Board of Directors of Alco Comms Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alco Comms Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Alco Comms Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Alco Comms Limited. You consider that Alco Comms 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 accounts of Alco Comms 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 accounts.

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Houndiscombe Consultants Limited
T/A Condry Mathias Chartered Accountants
3 Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

13 February 2018

Alco Comms Limited

(Registration number: 09829708)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	3,974	840
Current assets			
Debtors	<u>5</u>	20,043	12,840
Cash at bank and in hand		8,411	19,082
		<u>28,454</u>	<u>31,922</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(9,088)</u>	<u>(26,928)</u>
Net current assets		<u>19,366</u>	<u>4,994</u>
Net assets		<u>23,340</u>	<u>5,834</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>23,330</u>	<u>5,824</u>
Total equity		<u>23,340</u>	<u>5,834</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 February 2018

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Mr N M C Alford
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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Alco Comms Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Deer Leap
Down Road
Tavistock
Devon
PL19 9RD

The principal place of business is:

2 Kestrel Park
Whitchurch
Tavistock
Devon
PL19 9FX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Alco Comms Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Alco Comms Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 0).

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2016	-	1,054	1,054
Additions	3,000	1,315	4,315
At 31 May 2017	3,000	2,369	5,369
Depreciation			
At 1 June 2016	-	214	214
Charge for the year	750	431	1,181
At 31 May 2017	750	645	1,395
Carrying amount			
At 31 May 2017	2,250	1,724	3,974
At 31 May 2016	-	840	840

Alco Comms Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

5 Debtors

	2017 £	2016 £
Trade debtors	15,230	12,840
Other debtors	4,813	-
	<u>20,043</u>	<u>12,840</u>

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	3,126	2,948
Accruals and deferred income	900	1,680
Other creditors	5,062	22,300
	<u>9,088</u>	<u>26,928</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

8 Related party transactions

During the year the company made advances totalling £42,440 (2016: £23,500) to Mr Alford. This amount was cleared by dividends paid and capital introduced throughout the year and after the year-end and the balance outstanding as at 31 May 2017 was £4,813 overdrawn (2016: £8,622 in credit). Interest is charged at 3.00% per annum and is calculated on a monthly basis. Interest of £23 (2016: £nil) was charged on the outstanding balance during the year.

Alco Comms Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

9 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under United Kingdom Generally Accepted Accounting Practice (UK GAAP) were for the period ended 31 May 2016. The date of transition to FRS 102 was 19 October 2015.

The changes in accounting policies have had no impact on the profit for the financial period ended 31 May 2016 nor the total equity as at 19 October 2015 and 31 May 2016 between UK GAAP as previously reported and FRS 102.

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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.