REGISTERED NUMBER: SC500466 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Alfa Doors Limited

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for the Year Ended 30 June 2017

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Alfa Doors Limited (Registered number: SC500466)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Tangible assets	4	37,175	29,405
CURRENT ASSETS			
Stocks	5	101,688	62,363
Debtors	6	104,218	35,113
Cash at bank		24,453	17,583
		230,359	115,059
CREDITORS			
Amounts falling due within one year	7	(157,339)	(110,695)
NET CURRENT ASSETS		73,020	4,364
TOTAL ASSETS LESS CURRENT LIABILITIES		110,195	33,769
CREDITORS			
Amounts falling due after more than one year	8	-	(5,822)
PROVISIONS FOR LIABILITIES		(7,435)	(5,881)
NET ASSETS		102,760	22,066
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		102,660	21,966
SHAREHOLDERS' FUNDS		102,760	22,066

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 September 2017 and were signed on its behalf by:

Mr C M Alexander - Director

Mr A A Farmer - Director

1. STATUTORY INFORMATION

Alfa Doors Limited is a private company, limited by shares, domiciled in Scotland, registration number SC500466. The registered office is Algo Business Centre, Glenearn Road, Perth, PH2 0NJ.

2. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods and services in respect of the installation and repair of roller doors, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Tangible fixed assets and depreciation
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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible assets are depreciated to nil value.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	11,113	26,895	820	38,828
Additions	-	14,987	-	14,987
At 30 June 2017	11,113	41,882	820	53,815
DEPRECIATION				
At 1 July 2016	1,657	7,448	318	9,423
Charge for year	1,419	5,632	166	7,217
At 30 June 2017	3,076	13,080	484	16,640
NET BOOK VALUE				
At 30 June 2017	8,037	28,802	336	37,175
At 30 June 2016	9,456	19,447	502	29,405

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4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 July 2016	26,895
Additions	14,987
At 30 June 2017	41,882
DEPRECIATION	
At 1 July 2016	7,448
Charge for year	5,632
At 30 June 2017	13,080
NET BOOK VALUE	
At 30 June 2017	28,802
At 30 June 2016	19,447

5. **STOCKS**

	30.6.17 £	30.6.16 £
Stocks	1,073	12,799
Work-in-progress	100,615	49,564
	101,688	62,363

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

	30.6.17 £	30.6.16 £
Trade debtors	102,001	31,922
Other debtors	2,217	3,191
	104,218	35,113

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

	30.6.17 £	30.6.16 £
Hire purchase contracts	17,876	6,380
Trade creditors	108,992	60,595
Taxation and social security	21,448	2,206
Other creditors	9,023	41,514
	157,339	110,695

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

	30.6.17	30.6.16
	£	£
Hire purchase contracts	-	5,822

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Hire purchase contracts	17,876	12,202

Amounts due on hire purchase are secured over the individual assets concerned.

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