

Financial Statements for the Year Ended 31 March 2020

for

ALCOMAX (INVESTMENTS) LTD

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FOR THE YEAR ENDED 31 MARCH 2020

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ALCOMAX (INVESTMENTS) LTD
Company Information
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: Mr S Sivakumar
Mrs V Sivakumar

SECRETARY: Mr S Sivakumar

REGISTERED OFFICE: 122 Loampit Vale
London
SE13 7SN

REGISTERED NUMBER: 02706818 (England and Wales)

ALCOMAX (INVESTMENTS) LTD (REGISTERED NUMBER: 02706818)**Balance Sheet**
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		29		42
CURRENT ASSETS					
Stocks	5	9,526,524		9,067,375	
Debtors	6	4,491		3,277	
Cash at bank		<u>287,563</u>		<u>473,148</u>	
		9,818,578		9,543,800	
CREDITORS					
Amounts falling due within one year	7	<u>2,349,721</u>		<u>2,446,666</u>	
NET CURRENT ASSETS			<u>7,468,857</u>		<u>7,097,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,468,886		7,097,176
CREDITORS					
Amounts falling due after more than one year	8	<u>2,169,590</u>		<u>2,385,910</u>	
NET ASSETS		<u>5,299,296</u>		<u>4,711,266</u>	
CAPITAL AND RESERVES					
Called up share capital	10	50,000		50,000	
Retained earnings	11	<u>5,249,296</u>		<u>4,661,266</u>	
SHAREHOLDERS' FUNDS		<u>5,299,296</u>		<u>4,711,266</u>	

The notes form part of these financial statements

Balance Sheet - continued
31 MARCH 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
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
- (b) 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 authorised for issue by the Board of Directors and authorised for issue on 24 August 2020 and were signed on its behalf by:

Mr S Sivakumar - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Alcomax (Investments) LTD 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

The turnover represents sales of shares, properties and property related transactions.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery : 25% on reducing balance

Fixture and fittings : 25% on reducing balance

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.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020**2. ACCOUNTING POLICIES - continued****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.

Related party transactions

The company was under the control of Mr Sivakumar throughout the current and previous years. Mr S Sivakumar is the managing director and the majority shareholder.

Included in the creditors amounts is a loan by the director Mr S Sivakumar for £1,692,318 (2019 : £1,883,998). This is an interest free loan with no fixed term for repayment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>4,313</u>	<u>5,367</u>	<u>9,680</u>
DEPRECIATION			
At 1 April 2019	4,301	5,337	9,638
Charge for year	<u>3</u>	<u>10</u>	<u>13</u>
At 31 March 2020	<u>4,304</u>	<u>5,347</u>	<u>9,651</u>
NET BOOK VALUE			
At 31 March 2020	<u>9</u>	<u>20</u>	<u>29</u>
At 31 March 2019	<u>12</u>	<u>30</u>	<u>42</u>

5. STOCKS

	2020 £	2019 £
Properties	<u>9,526,524</u>	<u>9,067,375</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Payments and accrued income	<u>4,491</u>	<u>3,277</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	455,988	224,448
Tax	137,933	142,586
Social security and other taxes	-	1,171
Other creditors	63,482	194,463
Director's current account	<u>1,692,318</u>	<u>1,883,998</u>
	<u>2,349,721</u>	<u>2,446,666</u>

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

	2020	2019
	£	£
Bank loans more 5 yr by instal	<u>2,169,590</u>	<u>2,385,910</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,169,590</u>	<u>2,385,910</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>2,625,578</u>	<u>2,610,358</u>

The bank loans are secured by fixed and floating charges on various properties that the company holds.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
50,000	Ordinary	1	<u>50,000</u>	<u>50,000</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

11. RESERVES

	Retained earnings £
At 1 April 2019	4,661,266
Profit for the year	<u>588,030</u>
At 31 March 2020	<u>5,249,296</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S Sivakumar.

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.