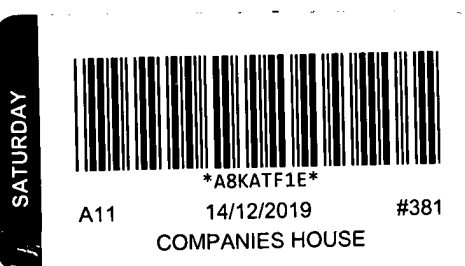


**COMPANY REGISTRATION NUMBER: 02855635**

**All-Fill International Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 March 2019**



# All-Fill International Limited

## Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	217,756	322,721
<b>Current assets</b>			
Stocks		706,137	562,677
Debtors	7	3,493,958	3,055,332
Cash at bank and in hand		2,210,546	1,456,925
		<u>6,410,641</u>	<u>5,074,934</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>2,754,528</u>	<u>1,961,000</u>
<b>Net current assets</b>		<u>3,656,113</u>	<u>3,113,934</u>
<b>Total assets less current liabilities</b>		<u>3,873,869</u>	<u>3,436,655</u>
<b>Creditors: amounts falling due after more than one year</b>	9	–	63,356
<b>Provisions</b>			
Taxation including deferred tax		<u>39,037</u>	<u>58,545</u>
<b>Net assets</b>		<u><u>3,834,832</u></u>	<u><u>3,314,754</u></u>
<b>Capital and reserves</b>			
Called up share capital		30,527	30,527
Share premium account		113,232	113,232
Capital redemption reserve		211,014	211,014
Profit and loss account		<u>3,480,059</u>	<u>2,959,981</u>
<b>Shareholders funds</b>		<u><u>3,834,832</u></u>	<u><u>3,314,754</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.


# **All-Fill International Limited**

## **Statement of Financial Position *(continued)***

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on 12-12-2019,  
and are signed on behalf of the board by:



M R Watts  
Director

Company registration number: 02855635

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The notes on pages 3 to 6 form part of these financial statements.

# **All-Fill International Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Gateshead Close, Sunderland Road, Sandy, Bedfordshire, SG19 1RS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Research and development**

Research and development expenditure is written off in the year in which it is incurred.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Revenue recognition**

The turnover shown in the statement of income and retained earnings represents work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and for on-going services is recognised by reference to the stage of completion. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

# All-Fill International Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	20% reducing balance and 25% straight line
Motor Vehicles	-	20% reducing balance
Demonstration Equipment	-	20% straight line

#### 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 the purchase price.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# All-Fill International Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2019

### 3. Accounting policies (continued)

#### Defined contribution plans

The company operates two defined contribution pension schemes for the benefit of its employees and directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 44 (2018: 44).

### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Demonstration equipment £	Total £
<b>Cost</b>					
At 1 April 2018	85,892	316,078	199,729	135,395	737,094
Additions	4,705	35,252	—	29,176	69,133
Disposals	—	—	—	(12,649)	(12,649)
Transfers to stock	—	—	—	(151,922)	(151,922)
<b>At 31 March 2019</b>	<b>90,597</b>	<b>351,330</b>	<b>199,729</b>	<b>—</b>	<b>641,656</b>
<b>Depreciation</b>					
At 1 April 2018	72,938	266,415	32,366	42,654	414,373
Charge for the year	2,877	15,832	33,472	—	52,181
Transfers to stock	—	—	—	(42,654)	(42,654)
<b>At 31 March 2019</b>	<b>75,815</b>	<b>282,247</b>	<b>65,838</b>	<b>—</b>	<b>423,900</b>
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	<b>14,782</b>	<b>69,083</b>	<b>133,891</b>	<b>—</b>	<b>217,756</b>
At 31 March 2018	12,954	49,663	167,363	92,741	322,721

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
<b>At 31 March 2019</b>	<b>—</b>
At 31 March 2018	79,862

### 6. Investments

The company owns 100% of the issued share capital of All-Fill Limited, a dormant company, which is included in the accounts at £nil (2018: £nil).

# All-Fill International Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2019

### 7. Debtors

	2019 £	2018 £
Trade debtors	1,514,108	970,021
Other debtors	1,979,850	2,085,311
	<u>3,493,958</u>	<u>3,055,332</u>

Included within trade debtors is amounts recoverable on contract of £399,916 (2018: £422,756).

### 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	643,309	409,273
Amounts owed to group undertakings	15,100	15,100
Social security and other taxes	249,649	142,960
Other creditors	1,846,470	1,393,667
	<u>2,754,528</u>	<u>1,961,000</u>

Included within creditors falling due within one year are hire purchase agreements of £nil (2018: £15,263) which are secured on the assets concerned.

### 9. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	—	63,356

Included within creditors falling due after more than one year are hire purchase agreements of £nil (2018: £63,356) which are secured on the assets concerned.

### 10. Other financial commitments

The total future minimum lease payments under non-cancellable operating leases is £61,619 (2018: £62,396).

### 11. Directors' advances, credits and guarantees

During the year, the company operated a loan account on behalf of a director. As at the year end, the balance owed to the company was £38,746 (2018: £45,366). Interest was charged on the balance at the official HMRC rate of 2.50%.

### 12. Related party transactions

During the year the company advanced a loan to a company under common control of £nil (2018: £1,500,000). The balance owed to the company at the balance sheet date was £1,250,000 (2018: £1,500,000). No interest has been charged on this loan (2018: £nil).