

ALFRESCO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

ALFRESCO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTOR:	Ms S-L Morris
REGISTERED OFFICE:	201 Haverstock Hill London NW3 4QG
REGISTERED NUMBER:	03459812 (England and Wales)
ACCOUNTANTS:	AEL Markhams Ltd Chartered Accountants 201 Haverstock Hill London NW3 4QG

ALFRESCO LIMITED (REGISTERED NUMBER: 03459812)**STATEMENT OF FINANCIAL POSITION**
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		18,446		38,007
CURRENT ASSETS					
Stocks		18,301		40,233	
Debtors	5	9,316		18,383	
Cash at bank and in hand		<u>177,775</u>		<u>211,075</u>	
		205,392		269,691	
CREDITORS					
Amounts falling due within one year	6	<u>50,848</u>		<u>107,927</u>	
NET CURRENT ASSETS			<u>154,544</u>		<u>161,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			172,990		199,771
PROVISIONS FOR LIABILITIES			<u>3,505</u>		<u>7,374</u>
NET ASSETS			<u>169,485</u>		<u>192,397</u>
CAPITAL AND RESERVES					
Called up share capital			1,540		1,540
Share premium			8,522		8,522
Retained earnings			<u>159,423</u>		<u>182,335</u>
SHAREHOLDERS' FUNDS			<u>169,485</u>		<u>192,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2020

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 director and authorised for issue on 24 May 2021 and were signed by:

Ms S-L Morris - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Alfresco 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.

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

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Website	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised through profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Website £	Totals £
COST			
At 1 October 2019	81,902	19,305	101,207
Additions	967	-	967
At 30 September 2020	<u>82,869</u>	<u>19,305</u>	<u>102,174</u>
DEPRECIATION			
At 1 October 2019	50,003	13,197	63,200
Charge for year	14,420	6,108	20,528
At 30 September 2020	<u>64,423</u>	<u>19,305</u>	<u>83,728</u>
NET BOOK VALUE			
At 30 September 2020	<u>18,446</u>	<u>-</u>	<u>18,446</u>
At 30 September 2019	<u>31,899</u>	<u>6,108</u>	<u>38,007</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	61	1,020
Other debtors	9,255	17,363
	<u>9,316</u>	<u>18,383</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	4,491	22,864
Taxation and social security	30,588	30,334
Other creditors	15,769	54,729
	<u>50,848</u>	<u>107,927</u>

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.