

# ANTELCO UK LIMITED

Annual Report and Abridged Financial Statements  
for the Year Ended 30 June 2018

Minney & Company Limited  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

# ANTELCO UK LIMITED

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# **ANTELCO UK LIMITED**

## **Company Information**

<b>Directors</b>	Mr Q G Dorward Mr J M Jansen Mr J E Stratton Mr D M Jenkinson Mr B L T Miels
<b>Company secretary</b>	Mr G D Grocke
<b>Registered office</b>	59 Union Street Dunstable Beds LU6 1EX
<b>Auditors</b>	Minney & Company Limited 59 Union Street Dunstable Beds LU6 1EX

# ANTELCO UK LIMITED

## (Registration number: 07163803) Abridged Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	14,677	17,840
<b>Current assets</b>			
Stocks	<u>5</u>	471,270	342,451
Debtors		153,307	178,721
Cash at bank and in hand		<u>162,127</u>	<u>128,748</u>
		786,704	649,920
<b>Prepayments and accrued income</b>		30,413	31,450
<b>Creditors: Amounts falling due within one year</b>		<u>(656,966)</u>	<u>(498,964)</u>
<b>Net current assets</b>		<u>160,151</u>	<u>182,406</u>
<b>Total assets less current liabilities</b>		174,828	200,246
<b>Accruals and deferred income</b>		<u>(5,000)</u>	<u>(4,500)</u>
<b>Net assets</b>		<u><u>169,828</u></u>	<u><u>195,746</u></u>
<b>Capital and reserves</b>			
Called up share capital		250,000	250,000
Profit and loss account		<u>(80,172)</u>	<u>(54,254)</u>
<b>Total equity</b>		<u><u>169,828</u></u>	<u><u>195,746</u></u>

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

**ANTELCO UK LIMITED**

**(Registration number: 07163803)**  
**Abridged Balance Sheet as at 30 June 2018**

Approved and authorised by the Board on 27 August 2018 and signed on its behalf by:

.....

Mr J E Stratton

Director

.....

Mr D M Jenkinson

Director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

# **ANTELCO UK LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 June 2018**

### **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:

59 Union Street  
Dunstable  
Beds  
LU6 1EX  
England

The principal place of business is:

17A Chartmoor Road  
Leighton Buzzard  
Beds  
LU7 4WG  
England

These financial statements were authorised for issue by the Board on 27 August 2018.

### **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 abridged 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 abridged 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.

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 27 August 2018 was Leslie Minney FCA, who signed for and on behalf of Minney & Company Limited.

# ANTELCO UK LIMITED

## Notes to the Abridged Financial Statements for the Year Ended 30 June 2018

### Changes in accounting policy

#### New standards, interpretations and amendments effective

The following have been applied for the first time from 1 July 2017 and have had an effect on the financial statements:

#### 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.

#### Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### 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
Furniture, fittings & office equipment	25% reducing balance
Motor vehicles	25% reducing balance
Plant & equipment	25% 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.

# **ANTELCO UK LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 June 2018**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 8).



# **ANTELCO UK LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 June 2018**

### **4 Tangible assets**

	<b>Fixtures and fittings £</b>	<b>Plant and machinery £</b>	<b>Office equipment £</b>	<b>Motor vehicles £</b>
<b>Cost or valuation</b>				
At 1 July 2017	20,262	14,589	16,206	17,845
Additions	-	-	1,291	-
At 30 June 2018	20,262	14,589	17,497	17,845
<b>Depreciation</b>				
At 1 July 2017	17,402	11,065	7,282	15,313
Charge for the year	708	881	2,232	633
At 30 June 2018	18,110	11,946	9,514	15,946
<b>Carrying amount</b>				
At 30 June 2018	2,152	2,643	7,983	1,899
At 30 June 2017	2,860	3,524	8,924	2,532
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 July 2017				68,902
Additions				1,291
At 30 June 2018				70,193
<b>Depreciation</b>				
At 1 July 2017				51,062
Charge for the year				4,454
At 30 June 2018				55,516
<b>Carrying amount</b>				
At 30 June 2018				14,677
At 30 June 2017				17,840

### **5 Stocks**

	<b>2018 £</b>	<b>2017 £</b>
Other inventories	471,270	342,451

# **ANTELCO UK LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 June 2018**

### **6 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	250,000	250,000	250,000	250,000

### **7 Related party transactions**

#### **Summary of transactions with parent**

Antelco Pty Limited

(the parent undertaking of Antelco UK Limited)

The company traded on normal commercial terms with Antelco Pty Limited. The purchases during the year amounted to £548,489 (2017: £452,791). At the balance sheet date the amount due to Antelco Pty Limited amounted to £240,089 (2017: £83,893) and is included in trade creditors.

A loan amounts of £379,470 (2017: £379,243) was owed to Antelco Pty Limited at 30/06/2018 the detail of which is shown below.

#### **Loans from related parties**

	<b>Parent £</b>
<b>2018</b>	
At start of period	(379,243)
Repaid	9,076
Interest transactions	(9,303)
At end of period	(379,470)
<b>2017</b>	
At start of period	(380,158)
Repaid	10,953
Interest transactions	(10,038)
At end of period	(379,243)

#### **Terms of loans from related parties**

The loan is repayable upon demand.

# **ANTELCO UK LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 June 2018**

### **8 Parent and ultimate parent undertaking**

The company's immediate parent is Antelco Pty Limited, incorporated in Australia.

The ultimate parent is Stratco Holdings Pty Limited, incorporated in Australia.

The ultimate controlling party is Alfred Arthur Stratton.

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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.