

Registration number: SC209809

Allards International Limited

Unaudited Financial Statements

for the Year Ended 31 August 2020

Allards International Limited

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Allards International Limited
(Registration number: SC209809)
Statement of Financial Position as at 31 August 2020

| | Note | 2020 £ | 2019 £ |
|---|-------------------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 20,825 | 24,017 |
| Current assets | | | |
| Debtors | 5 | 47,799 | 521,091 |
| Cash at bank and in hand | | 732,487 | 793,647 |
| | | <u>780,286</u> | <u>1,314,738</u> |
| Creditors: Amounts falling due within one year | 6 | <u>(101,717)</u> | <u>(484,405)</u> |
| Net current assets | | <u>678,569</u> | <u>830,333</u> |
| Net assets | | <u>699,394</u> | <u>854,350</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | <u>699,392</u> | <u>854,348</u> |
| Shareholders' funds | | <u>699,394</u> | <u>854,350</u> |

For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 ; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages [3](#) to [9](#) form an integral part of these financial statements.
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Allards International Limited

(Registration number: SC209809)

Statement of Financial Position as at 31 August 2020

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 Income Statement has been taken.

Approved and authorised by the director on 30 November 2021

.....
Mr O Sucquart
Director

The notes on pages [3](#) to [9](#) form an integral part of these financial statements.
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Allards International Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

1st Floor Office
Westway Enterprise Centre
Peasihill Road
Arbroath
DD11 2NJ

These financial statements were authorised for issue by the director on 30 November 2021.

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 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 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.

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.

Allards International Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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 |
|-----------------------------|-------------------------------------|
| Motor Vehicles | Reducing Balance - 25% |
| Computer & Office Equipment | Reducing Balance - 15% |

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.

Allards International Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Allards International Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020****3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 7 (2019 - 7).

4 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Total £ |
|--------------------------|--|-----------------------------|--------------------|
| Cost or valuation | | | |
| At 1 September 2019 | 28,132 | 36,599 | 64,731 |
| Additions | 2,470 | - | 2,470 |
| At 31 August 2020 | <u>30,602</u> | <u>36,599</u> | <u>67,201</u> |
| Depreciation | | | |
| At 1 September 2019 | 24,123 | 16,591 | 40,714 |
| Charge for the year | 660 | 5,002 | 5,662 |
| At 31 August 2020 | <u>24,783</u> | <u>21,593</u> | <u>46,376</u> |
| Carrying amount | | | |
| At 31 August 2020 | <u>5,819</u> | <u>15,006</u> | <u>20,825</u> |
| At 31 August 2019 | <u>4,009</u> | <u>20,008</u> | <u>24,017</u> |

Allards International Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020****5 Debtors**

| | Note | 2020 £ | 2019 £ |
|---|-------------------|---------------|----------------|
| Trade debtors | | 6,434 | 6,579 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 8 | 7,021 | 453,253 |
| Prepayments | | 10,662 | 15,106 |
| Other debtors | | 23,682 | 46,153 |
| | | <u>47,799</u> | <u>521,091</u> |

Allards International Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020****6 Creditors****Creditors: amounts falling due within one year**

| | 2020 | 2019 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Due within one year | | |
| Trade creditors | 42,465 | 292,782 |
| Taxation and social security | 7,742 | 6,373 |
| Accruals and deferred income | 46,714 | 181,495 |
| Other creditors | 4,796 | 3,755 |
| | <u>101,717</u> | <u>484,405</u> |

7 Provisions**Amounts disclosed in the balance sheet**

Included in the balance sheet are financial commitments of £Nil (2019 - £125,000).

Kubota - Project 118008 for ShangHai Bingyuan

Last Year the company was in the process of a contract for a jacket pipe within the sewage processor. The work was being done per unfamiliar drawings and any amounts invoiced were not guaranteed to be paid or potentially would need to be repaid.

The company required to make a provision for any amounts invoiced of £125,000.

8 Related party transactions**Transactions with the director**

| | At 1 September 2019 | Advances to directors | Repayments by director | At 31 August 2020 |
|-------------------------|------------------------|--------------------------|---------------------------|----------------------|
| | £ | £ | £ | £ |
| 2020 | | | | |
| Mr O Sucquart | | | | |
| Director's loan account | 16,269 | 43,996 | (44,000) | 16,265 |

Allards International Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020**

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| | At 1 September 2018 | Advances to directors | Repayments by director | At 31 August 2019 |
|-------------------------|------------------------|--------------------------|---------------------------|----------------------|
| | £ | £ | £ | £ |
| 2019 | | | | |
| Mr O Sucquart | | | | |
| Director's loan account | 12,744 | 7,531 | (34,006) | 16,269 |

