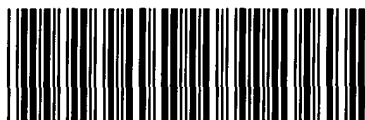


Financial Statements for the Year Ended 31 March 2021

for

ALWYD LIMITED

THURSDAY



AAJZEXTL

A25

23/12/2021

#88

COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ALWYD LIMITED

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

B.D. Stroh
S.B. Stroh

SECRETARY:

B.D. Stroh

REGISTERED OFFICE:

357 City Road
London
EC1V 1LR

REGISTERED NUMBER:

01603119 (England and Wales)

AUDITORS:

Purcells
Statutory Auditors
Chartered Accountants
4 Quex Road
London
NW6 4PJ

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		7,397,394		7,044,861
Investments	5		92,413		92,413
			<u>7,489,807</u>		<u>7,137,274</u>
CURRENT ASSETS					
Debtors	6	5,712,086		5,767,635	
Cash at bank		210,466		356,151	
		<u>5,922,552</u>		<u>6,123,786</u>	
CREDITORS					
Amounts falling due within one year	7	1,879,957		1,781,260	
NET CURRENT ASSETS			<u>4,042,595</u>		<u>4,342,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,532,402		11,479,800
CREDITORS					
Amounts falling due after more than one year	8		2,780,144		2,789,397
NET ASSETS			<u>8,752,258</u>		<u>8,690,403</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		1,175,156		1,175,156
Retained earnings			<u>7,577,002</u>		<u>7,515,147</u>
SHAREHOLDERS' FUNDS			<u>8,752,258</u>		<u>8,690,403</u>

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 Board of Directors and authorised for issue on 20/12/2021 and were signed on its behalf by:

B.D. Stroh
 B.D. Stroh - Director

ALWYD LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

ALWYD 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 as modified by the revaluation of certain assets.

Tangible fixed assets and depreciation

The freehold and long leasehold (over 20 years) investment properties are stated at market value and any surplus on revaluation is credited to the revaluation reserve. This treatment is a departure from the Companies Act 2006 concerning the depreciation of tangible fixed assets, which is necessary to give a true and fair view. It is not practicable to quantify the amount which might otherwise have been shown.

Motor vehicles and fixtures and fittings are stated at cost less depreciation. Depreciation is provided to write off the assets over their expected useful lives, as follows:

Motor vehicles	- 20% on a straight line basis
Fixtures and fittings	- 20% on a reducing balance basis

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Lease purchase

Assets acquired under lease purchase contracts are capitalised as tangible fixed assets and depreciated over the expected useful lives of the assets concerned.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. All differences are dealt with in the profit and loss account.

2. ACCOUNTING POLICIES - continued**Deferred taxation**

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 the 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 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.

Investment property

Investment property is shown at its most recent valuation which is provided by the Directors, who have many years of experience in the local property market and whose valuation would be as accurate as any third party. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss of property.

Disposal of investment properties

The surplus or deficit over the revalued amount of investment properties will be disclosed in the profit and loss account in the year of sale. The previously unrealised difference between historical cost and the revaluation figure is disclosed in note 5 to the financial statements (fixed assets).

Consolidation

Consolidated statements have not been prepared as they are not required by the Directors' and other key stakeholders.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold investment properties £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2020	6,972,000	83,543	106,220	7,161,763
Additions	282,940	1,757	-	284,697
Fair value adjustment	90,000	-	-	90,000
At 31 March 2021	7,344,940	85,300	106,220	7,536,460
DEPRECIATION				
At 1 April 2020	-	75,705	41,197	116,902
Charge for year	-	1,920	20,244	22,164
At 31 March 2021	-	77,625	61,441	139,066
NET BOOK VALUE				
At 31 March 2021	7,344,940	7,675	44,779	7,397,394
At 31 March 2020	6,972,000	7,838	65,023	7,044,861

The freehold investment properties were valued on 31 March 2021 by Messrs B D Stroh and S B Stroh, directors of the company, on the basis of their knowledge of the local property market. If they were not included at valuation they would be included under the historical cost convention at their original cost of £8,341,451.

ALWYD LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021****5. FIXED ASSET INVESTMENTS**

	31.3.21	31.3.20
	£	£
Investment in subsidiaries at cost	<u>92,413</u>	<u>92,413</u>

The company has the following wholly-owned subsidiaries which are incorporated in Great Britain and whose results and financial position, as extracted from their audited financial statements, are as follows:

	Profit/ (loss) for the year ended 31.3.21	Aggregate capital and reserves at 31.3.21
	£	£
Limaglen Limited (property investment)	236,130	2,319,510
Peakquote Limited (property investment)	(423,703)	(879,332)
Rightstock Limited (property investment)	442,876	1,298,641
Tarivale Properties Limited (property investment)	<u>85,727</u>	<u>(213,989)</u>

6. DEBTORS

	31.3.21	31.3.20
	£	£
Amounts falling due within one year:		
Amount due from related companies	1,478,239	1,483,201
Other debtors	<u>560,912</u>	<u>592,332</u>
	<u>2,039,151</u>	<u>2,075,533</u>
Amounts falling due after more than one year:		
Amount due from subsidiary companies	<u>3,672,935</u>	<u>3,692,102</u>
	<u>3,672,935</u>	<u>3,692,102</u>
Aggregate amounts	<u>5,712,086</u>	<u>5,767,635</u>

Included in other debtors, is a deferred tax asset of £451,728 (2020- £451,728).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (secured)	299,000	250,000
Amount due to related companies	812,515	814,339
Corporation tax	114,552	101,539
Other taxes and social security	32,847	15,753
Directors current account	47,584	18,243
Other creditors and accrued charges	<u>573,459</u>	<u>581,386</u>
	<u>1,879,957</u>	<u>1,781,260</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included in other creditors , is a provision for deferred tax of £11,459, (2020- £13,361).

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

	31.3.21 £	31.3.20 £
Bank loans, repayable by instalments, (secured) - repayable in 2 to 5 years	2,780,144	2,789,397
	<u>2,780,144</u>	<u>2,789,397</u>

The bank loans are secured by a fixed and floating charge over the assets of the company and a guarantee from the subsidiary company, Peakquote Limited, and by corporate cross-guarantees, as set out in note 15i). The bank overdraft is guaranteed by group and related companies, as set out in note 15 ii).

9. **RESERVES**

	Fair Value reserve £	
Balance at 1 April 2020	1,515,711	
Fair Value adjustment	<u>(340,555)</u>	
Balance at 31 March 2021	<u>1,175,156</u>	
Retained earnings:	31.3.21 £	31.3.20 £
Balance at 1 April 2020/ 1 April 2019	7,515,147	7,898,213
Net (Loss)/Profit	61,855	(323,066)
Dividends	<u>(60,000)</u>	<u>(60,000)</u>
Balance at 31 March 2021/ 31 March 2020	<u>7,527,002</u>	<u>7,515,147</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Auditors' Report was unqualified.

A.H.Finn, B.Sc. (Econ.) F.C.A. (Senior Statutory Auditor)
for and on behalf of Purcells

11. **CONTROLLING PARTY**

The company is controlled by the directors Messrs. B.D. and S.B. Stroh.

12. **RELATED PARTY TRANSACTIONS**

i) At the balance sheet date the company had made interest-free loans of £3,672,935 to its subsidiaries.

ii) At the balance sheet date other companies controlled by the Stroh family owed the company £1,478,239 and were owed £812,514 by the company.

13. CONTINGENT LIABILITIES

i) Corporate cross guarantees have been give to Svenska Handelsbanken AB (publ) by the company, other group companies and a related company, Rosh Zal Limited.

ii) The company is party to an agreement with HSBC Bank plc, entered into by other group companies and eight related companies, under the terms of which a joint facility has been arranged and all the companies cross-guarantee the net overdraft.

iii) The company has guaranteed a bank loan to one of its subsidiaries, Limaglen Limited, for £801,210, respectively.