

Registration number 02242937

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Abbreviated accounts

for the year ended 31st December 2014

TAYLOR VINEY & MARLOW
Chartered Accountants

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ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

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ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

**Report to the Director on the preparation
of unaudited statutory accounts of ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED
for the year ended 31st December 2014**

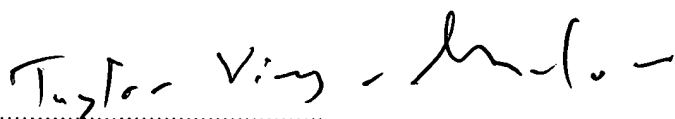
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED for the year ended 31st December 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the company's director in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED and its director for our work or for this report.

It is your duty to ensure that ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED. You consider that ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Taylor Viney & Marlow
Chartered Accountants
1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

7th September 2015

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Abbreviated balance sheet as at 31st December 2014

| | | 2014 | | 2013 | |
|---|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 746,698 | | 793,467 |
| Current assets | | | | | |
| Debtors | | - | | 3,000 | |
| Cash at bank and in hand | | 34 | | 34 | |
| | | <u>34</u> | | <u>3,034</u> | |
| Creditors: amounts falling due within one year | | <u>(203,790)</u> | | <u>(223,850)</u> | |
| Net current liabilities | | | <u>(203,756)</u> | | <u>(220,816)</u> |
| Total assets less current liabilities | | | <u>542,942</u> | | <u>572,651</u> |
| Net assets | | | <u>542,942</u> | | <u>572,651</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100,000 | | 100,000 |
| Revaluation reserve | | | - | | 50,000 |
| Profit and loss account | | | <u>442,942</u> | | <u>422,651</u> |
| Shareholders' funds | | | <u>542,942</u> | | <u>572,651</u> |

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st December 2014**

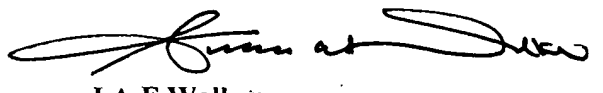
For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to **small** companies.

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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 7th September 2015, and are signed on his behalf by:



J A F Walker
Director



Registration number 02242937

The notes on pages 4 to 6 form an integral part of these financial statements.

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied or for services provided net of VAT and trade discounts.

1.3. Tangible fixed assets and depreciation

Investment properties included in fixed assets are shown at original costs plus direct expenses incurred on their maintenance, including interest on loans financing the purchase. Periodically, they are subject to professional valuation or directors valuation and restated in the balance sheet at open market value. When a contractual agreement exists for the sale of an investment property, it is reclassified as a property held for resale and included in current assets. No depreciation is charged on investment properties. The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the carrying value is not lower than the recoverable amount.

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive tax refund, except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2014

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| 2. Fixed assets | Tangible fixed assets £ |
|------------------------|--|
| Cost | |
| At 1st January 2014 | 793,467 |
| Disposals | (46,769) |
| At 31st December 2014 | <u>746,698</u> |
| Net book values | |
| At 31st December 2014 | <u>746,698</u> |
| At 31st December 2013 | <u><u>793,467</u></u> |

Tangible fixed assets included at a valuation which on a historical cost basis would be:

| | 2014 £ | 2013 £ |
|----------------|-----------------------|-----------------------|
| Cost | 746,698 | 743,467 |
| Depreciation | <u>-</u> | <u>-</u> |
| Net book value | <u><u>746,698</u></u> | <u><u>743,467</u></u> |

The freehold properties have been revalued by either Ashley King Estate & Letting Agents or the Director at a valuation of £746,698.

| 3. Share capital | 2014 £ | 2013 £ |
|---|-----------------------|-----------------------|
| Authorised | | |
| 3,000,000 Ordinary shares of £1 each | <u>3,000,000</u> | <u>3,000,000</u> |
| Allotted, called up and fully paid | | |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |
| Equity Shares | | |
| 100,000 Ordinary shares of £1 each | <u><u>100,000</u></u> | <u><u>100,000</u></u> |

ALFA PROPERTY INVESTMENT & DEVELOPMENT LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2014

..... continued

4. Ultimate parent undertaking

The company is a wholly owned subsidiary of Alfa International Limited, a company incorporated in England. The ultimate parent company is Perrot Holdings Limited, a company registered in Jersey, with central management and control within the United Kingdom.