

REGISTERED NUMBER: 02674658 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Altomart Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Altomart Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: R Soni

SECRETARY: Mrs R Soni

REGISTERED OFFICE: Suite 2, Rama Apartments
17 St. Anns Road
Harrow
Middlesex
HA1 1JU

REGISTERED NUMBER: 02674658 (England and Wales)

ACCOUNTANTS: Kallis LLP
Chartered Certified Accountant
22 Westward Way
Harrow
Middlesex
HA3 0SE

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		15,805		14,944
Investments	5		11		11
Investment property	6		12,745,368		13,155,945
			<u>12,761,184</u>		<u>13,170,900</u>
CURRENT ASSETS					
Stocks		1,048,036		1,121,394	
Debtors	7	372,741		337,880	
Cash at bank and in hand		<u>1,793,333</u>		<u>1,898,591</u>	
		3,214,110		3,357,865	
CREDITORS					
Amounts falling due within one year	8	<u>2,437,291</u>		<u>3,874,657</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>776,819</u>		<u>(516,792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,538,003		12,654,108
CREDITORS					
Amounts falling due after more than one year	9		<u>7,222</u>		<u>-</u>
NET ASSETS			<u>13,530,781</u>		<u>12,654,108</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		5,932,826		5,932,826
Retained earnings			<u>7,597,855</u>		<u>6,721,182</u>
SHAREHOLDERS' FUNDS			<u>13,530,781</u>		<u>12,654,108</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 April 2019 and were signed by:

R Soni - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Altomart 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

Preparation of consolidated financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by s.398 of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertakings and not about its group.

As permitted by FRS8, transaction between group companies have not been disclosed.

Tangible fixed assets

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

Short leasehold	- 5% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Tangible fixed assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018****2. ACCOUNTING POLICIES - continued****Deferred tax**

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2017	97,972	36,386	2,250	27,878	164,486
Additions	-	-	10,887	-	10,887
At 31 March 2018	<u>97,972</u>	<u>36,386</u>	<u>13,137</u>	<u>27,878</u>	<u>175,373</u>
DEPRECIATION					
At 1 April 2017	94,938	31,541	1,717	21,346	149,542
Charge for year	4,898	1,211	2,284	1,633	10,026
At 31 March 2018	<u>99,836</u>	<u>32,752</u>	<u>4,001</u>	<u>22,979</u>	<u>159,568</u>
NET BOOK VALUE					
At 31 March 2018	<u>(1,864)</u>	<u>3,634</u>	<u>9,136</u>	<u>4,899</u>	<u>15,805</u>
At 31 March 2017	<u>3,034</u>	<u>4,845</u>	<u>533</u>	<u>6,532</u>	<u>14,944</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>11</u>
NET BOOK VALUE	
At 31 March 2018	<u>11</u>
At 31 March 2017	<u>11</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	13,155,945
Additions	506,335
Disposals	(916,912)
At 31 March 2018	<u>12,745,368</u>
NET BOOK VALUE	
At 31 March 2018	<u>12,745,368</u>
At 31 March 2017	<u>13,155,945</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	288,676	246,809
Other debtors	<u>84,065</u>	<u>91,071</u>
	<u>372,741</u>	<u>337,880</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Hire purchase contracts	6,666	-
Trade creditors	250,637	183,573
Amounts owed to group undertakings	91,257	95,461
Taxation and social security	125,101	154,981
Other creditors	<u>1,963,630</u>	<u>3,440,642</u>
	<u>2,437,291</u>	<u>3,874,657</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18 £	31.3.17 £
Hire purchase contracts	<u>7,222</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. **RESERVES**

At 1 April 2017
and 31 March 2018

Revaluation
reserve
£

5,932,826

11. **RELATED PARTY DISCLOSURES**

Mr R Soni is party to cross guarantees limited to £50,000, securing the bank overdraft of the company.

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.