

Company Registration No. 02789875 (England and Wales)

ALDERGATE REALTIES LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

ALDERGATE REALTIES LTD.

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ALDERGATE REALTIES LTD.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The directors present their annual report and financial statements for the year ended 30 September 2017.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

P Walster
W Scholter

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

P Walster
Director
29 June 2018

ALDERGATE REALTIES LTD.

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		37,038		49,383
Current assets					
Stocks		3,492,082		3,773,482	
Debtors	4	839,974		344,955	
Cash at bank and in hand		271,964		37,659	
		<u>4,604,020</u>		<u>4,156,096</u>	
Creditors: amounts falling due within one year	5	<u>(191,706)</u>		<u>(303,816)</u>	
Net current assets			<u>4,412,314</u>		<u>3,852,280</u>
Total assets less current liabilities			<u>4,449,352</u>		<u>3,901,663</u>
Creditors: amounts falling due after more than one year	6		-		(29,930)
Provisions for liabilities			<u>(7,408)</u>		<u>(9,877)</u>
Net assets			<u><u>4,441,944</u></u>		<u><u>3,861,856</u></u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			<u>4,441,942</u>		<u>3,861,854</u>
Total equity			<u><u>4,441,944</u></u>		<u><u>3,861,856</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ALDERGATE REALTIES LTD.

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 29 June 2018 and are signed on its behalf by:

P Walster
Director

Company Registration No. 02789875

ALDERGATE REALTIES LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Aldergate Realities Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 46 High Street, Arnold, Nottingham, NG5 7DZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Aldergate Realities Ltd. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Turnover represents rent received which are recognised so as to match revenue with the period of the lease.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line.
Motor vehicles	25% straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ALDERGATE REALTIES LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

ALDERGATE REALTIES LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

3 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016 and 30 September 2017	3,763	63,580	67,343
Depreciation and impairment			
At 1 October 2016	2,065	15,895	17,960
Depreciation charged in the year	424	11,921	12,345
At 30 September 2017	2,489	27,816	30,305
Carrying amount			
At 30 September 2017	1,274	35,764	37,038
At 30 September 2016	1,698	47,685	49,383

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	-	4,583
Other debtors	833,964	334,001
Prepayments and accrued income	6,010	6,371
	839,974	344,955

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Notes		
Bank loans and overdrafts	-	4,000
Other borrowings	-	42,689
Trade creditors	-	15,145
Corporation tax	142,899	39,964
Other taxation and social security	7,209	11,408
Other creditors	-	141,903
Accruals and deferred income	41,598	48,707
	191,706	303,816

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	29,930

ALDERGATE REALTIES LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

7	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary of £1 each	2	2
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>

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