

Company registration number: 02789875

Aldergate Realities Limited

Unaudited filleted financial statements

30 September 2018

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Aldergate Realities Limited

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Aldergate Realities Limited

**Statement of financial position
30th September 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,050		37,038	
			2,050		37,038
Current assets					
Stocks		3,367,082		3,492,082	
Debtors	6	1,155,453		839,974	
Cash at bank and in hand		210,425		271,964	
		4,732,960		4,604,020	
Creditors: amounts falling due within one year	7	(103,202)		(191,706)	
Net current assets		4,629,758		4,412,314	
Total assets less current liabilities		4,631,808		4,449,352	
Provisions for liabilities			(390)		(7,408)
Net assets		4,631,418		4,441,944	
Capital and reserves					
Called up share capital	8	2		2	
Profit and loss account		4,631,416		4,441,942	
Shareholders funds		4,631,418		4,441,944	

For the year ending 30th September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 3 to 7 form part of these financial statements.

Aldergate Realities Limited

Statement of financial position (continued)
30th September 2018

These financial statements were approved by the board of directors and authorised for issue on 25th June 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'P Walster', with a long horizontal stroke extending to the right.

Peter Kevin Walster
Director

Company registration number: 02789875

The notes on pages 3 to 7 form part of these financial statements.

Aldergate Realities Limited

Notes to the financial statements Year ended 30th September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 46 High Street, Arnold, Nottingham, NG5 7DZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Aldergate Realities Limited

Notes to the financial statements (continued) Year ended 30th September 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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Notes to the financial statements (continued)
Year ended 30th September 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1st October 2017	3,763	63,580	67,343
Additions	1,460	-	1,460
Disposals	-	(63,580)	(63,580)
At 30th September 2018	5,223	-	5,223
Depreciation			
At 1st October 2017	2,489	27,816	30,305
Charge for the year	684	4,471	5,155
Disposals	-	(32,287)	(32,287)
At 30th September 2018	3,173	-	3,173
Carrying amount			
At 30th September 2018	2,050	-	2,050
At 30th September 2017	1,274	35,764	37,038

Aldergate Realities Limited

Notes to the financial statements (continued)
Year ended 30th September 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	18,000	-
Other debtors	1,137,453	839,974
	<u>1,155,453</u>	<u>839,974</u>

The debtors above include the following amounts falling due after more than one year:

	2018	2017
	£	£
Trade debtors	18,000	-
	<u>18,000</u>	<u>-</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	59,389	150,108
Other creditors	43,813	41,598
	<u>103,202</u>	<u>191,706</u>

8. Called up share capital
Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Aldergate Realities Limited

Notes to the financial statements (continued)
Year ended 30th September 2018

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Peter Kevin Walster	98,948	25,000	(98,948)	25,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2017				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Peter Kevin Walster	-	98,948	-	98,948
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Controlling party

The company is controlled by the director, Mr P K Walster by virtue of his 100% shareholding.