

Registered number: 04936050

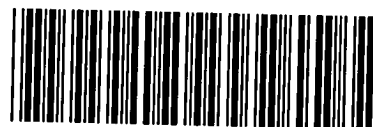
FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED
REGISTERED NUMBER: 04936050

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	849,981	849,981
Current assets			
Cash at bank and in hand		1	-
		1	-
Creditors: amounts falling due within one year	5	(1,038,740)	(832,053)
Net current liabilities		(1,038,739)	(832,053)
Net (liabilities)/assets		(188,758)	17,928
Capital and reserves			
Called up share capital	6	10,002	10,002
Profit and loss account		(198,760)	7,926
		(188,758)	17,928

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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M A T Barnwell
Director

Date: 21 December 2022

The notes on pages 2 to 4 form part of these financial statements.

FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

First Alliance Properties (Investment) Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is Oceana House, 39-49 Commercial Road, Southampton, Hampshire, England, SO15 1GA.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 31 March 2022 (2021: year ended 31 March 2021).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

At the balance sheet date the company had a net liability position. At the time of signing these accounts, the directors have considered the going concern position, and consider that with the support of the related parties that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

On that basis, the directors have prepared these financial statements on a going concern basis.

2.4 Investment income

Dividend income is recognised when the right to receive payment is established.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as accruals, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised costs.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021: 2).

4. Fixed asset investments

	Investments in subsidiary £
Cost	
At 1 April 2021	849,981
At 31 March 2022	<u>849,981</u>
Net book value	
At 31 March 2022	<u>849,981</u>
At 31 March 2021	<u>849,981</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Principal activity	Class of shares	Holding
First Alliance Properties (Fareham Reach No. 3) LLP	Oceana House 39-49, Commercial Road, Southampton, Hampshire, England, SO15 1GA	Property Investment	Ordinary	99.98%

FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	827,053	827,053
Corporation tax	211,687	-
Accruals	-	5,000
	<u>1,038,740</u>	<u>832,053</u>

6. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
10,002 Ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>