

**FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

THURSDAY



\*ACHD4SUZ\*

A13

30/11/2023

#84

COMPANIES HOUSE

**FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED**  
**REGISTERED NUMBER: 04936050**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	4	849,981	849,981
<b>Current assets</b>			
Cash at bank and in hand		178	1
		<u>178</u>	<u>1</u>
Creditors: amounts falling due within one year	5	(827,053)	(1,038,740)
<b>Net current liabilities</b>		<u>(826,875)</u>	<u>(1,038,739)</u>
<b>Net assets/(liabilities)</b>		<u>23,106</u>	<u>(188,758)</u>
<b>Capital and reserves</b>			
Called up share capital	6	10,002	10,002
Profit and loss account		13,104	(198,760)
		<u>23,106</u>	<u>(188,758)</u>

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.

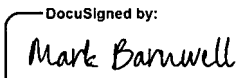
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:  
  
 733BB561623A490...  
**M A T Barnwell**  
 Director

Date: 26 November 2023

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 2023**

#### **1. General information**

First Alliance Properties (Investment) Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom, and registered in England and Wales. 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 2023 (2022: year ended 31 March 2022).

#### **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 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 positive cash balance and a net asset 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 the profit and loss account using the effective interest method.

##### **2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### **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 2023****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 loans to and from related parties and investments in ordinary shares.

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**2.9 Taxation**

Tax is recognised in the profit and loss account 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022: 2).

**4. Fixed asset investments**

	<b>Investments in subsidiary £</b>
<b>Cost</b>	
At 1 April 2022	849,981
At 31 March 2023	849,981
<b>Net book value</b>	
At 31 March 2023	849,981
At 31 March 2022	849,981

**FIRST ALLIANCE PROPERTIES (INVESTMENT) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****4. Fixed asset investments (continued)****Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

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

**5. Creditors: Amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Amounts owed to related parties	572,534	827,053
Corporation tax	254,519	211,687
	<u>827,053</u>	<u>1,038,740</u>

**6. Share capital**

	<b>2023 £</b>	<b>2022 £</b>
<b>Allotted, called up and fully paid</b>		
10,002 (2022: 10,002) Ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>

**7. Controlling party**

The company's immediate parent undertaking is FAP Holdings Scarlet Limited. The company's ultimate parent undertakings are Cassiopeia Star Holdings Limited and Mistletoe Holdings Limited, by virtue of their joint ownership of the share capital of FAP Holdings Scarlet Limited.