

FIRST ALLIANCE PROPERTIES (FAREHAM REACH) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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COMPANIES HOUSE

FIRST ALLIANCE PROPERTIES (FAREHAM REACH) LIMITED
REGISTERED NUMBER: 05720068

BALANCE SHEET
AS AT 31 MARCH 2019

| | Note | 2019 £ | 2018 £ |
|--|------|----------------|------------------|
| Current assets | | | |
| Debtors | 3 | 148,500 | 1,744,270 |
| Cash at bank and in hand | | 15,946 | 15,917 |
| | | <u>164,446</u> | <u>1,760,187</u> |
| Creditors: amounts falling due within one year | 4 | (112,072) | (9,798) |
| Net current assets | | 52,374 | 1,750,389 |
| Net assets | | <u>52,374</u> | <u>1,750,389</u> |
| Capital and reserves | | | |
| Called up share capital | | 10,002 | 10,002 |
| Profit and loss account | | 42,372 | 1,740,387 |
| | | <u>52,374</u> | <u>1,750,389</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 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 statement of income and retained earnings 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:



M A T Barnwell
Director

Date: 22 August 2019

The notes on pages 2 to 3 form part of these financial statements.

FIRST ALLIANCE PROPERTIES (FAREHAM REACH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

First Alliance Properties (Fareham Reach) Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

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 2019 (2018: for the year ended 31 March 2018).

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 Interest income

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

2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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.

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

2.4 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

FIRST ALLIANCE PROPERTIES (FAREHAM REACH) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. Debtors

| | 2019 | 2018 |
|------------------------------------|----------------|------------------|
| | £ | £ |
| Amounts owed by group undertakings | - | 1,546,270 |
| Other debtors | 148,500 | 198,000 |
| | <u>148,500</u> | <u>1,744,270</u> |

4. Creditors: Amounts falling due within one year

| | 2019 | 2018 |
|------------------------------------|----------------|--------------|
| | £ | £ |
| Amounts owed to group undertakings | 102,274 | - |
| Other creditors | 9,798 | 9,798 |
| | <u>112,072</u> | <u>9,798</u> |