

Company Registration No. 05875218 (England and Wales)

**COMPANIES HOUSE COPY**

**ALPHA GAMMA (HOLDINGS) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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COMPANIES HOUSE

# **ALPHA GAMMA (HOLDINGS) LIMITED**

## **COMPANY INFORMATION**

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**Directors**

D A Pearlman  
M R Goldberger  
G M Patel

**Secretary**

M R Goldberger

**Company number**

05875218

**Registered office**

Quadrant House - Floor 6  
4 Thomas More Square  
London  
E1W 1YW

**Auditors**

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

**Business address**

3rd Floor  
9 White Lion Street  
London  
N1 9PD

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# **ALPHA GAMMA (HOLDINGS) LIMITED**

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# **ALPHA GAMMA (HOLDINGS) LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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The directors present their report and financial statements for the year ended 30 September 2012

#### **Principal activities and review of the business**

The principal activity of the company continues to be that of a holding company

The results for the year and the financial position at the year end were considered satisfactory by the directors

#### **Results and dividends**

The results for the year are set out on page 5

The directors do not recommend payment of an ordinary dividend

#### **Directors**

The following directors have held office since 1 October 2011:

D A Pearlman  
M R Goldberger  
G M Patel

#### **Auditors**

The auditors, UHY Hacker Young, are deemed to be reappointed under section 487(2) of the Companies Act 2006

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**ALPHA GAMMA (HOLDINGS) LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

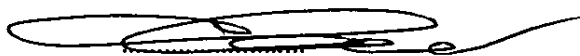
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



M R Goldberger

**Secretary**

27-6-2013

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ALPHA GAMMA (HOLDINGS) LIMITED**

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We have audited the financial statements of Alpha Gamma (Holdings) Limited for the year ended 30 September 2012 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2012 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

#### **Emphasis of matter**

Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the financial support of the parent and fellow subsidiaries and their bankers and the continuation and renewal of available banking facilities in the current economic climate. In view of the significance of this we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

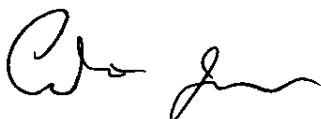
**INDEPENDENT AUDITORS' REPORT (CONTINUED)**  
**TO THE MEMBERS OF ALPHA GAMMA (HOLDINGS) LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit



Colin Jones (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young

27<sup>th</sup> June 2013

**Chartered Accountants**  
**Statutory Auditor**

**ALPHA GAMMA (HOLDINGS) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Operating loss</b>		-	-
Amount written back to investment	<b>2</b>	<u>892,725</u>	<u>1,243,288</u>
<b>Profit on ordinary activities before taxation</b>		892,725	1,243,288
Tax on profit on ordinary activities	<b>3</b>	<u>-</u>	<u>-</u>
<b>Profit for the year</b>	<b>8</b>	<u><u>892,725</u></u>	<u><u>1,243,288</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**ALPHA GAMMA (HOLDINGS) LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2012**

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Investments	4	10,100,000		9,207,275	
<b>Current assets</b>					
Debtors	5	560		560	
<b>Creditors: amounts falling due within one year</b>	6	<u>(9,702,735)</u>		<u>(9,702,735)</u>	
<b>Net current liabilities</b>			<u>(9,702,175)</u>		<u>(9,702,175)</u>
<b>Total assets less current liabilities</b>			<u>397,825</u>		<u>(494,900)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		<u>397,823</u>		<u>(494,902)</u>
<b>Shareholders' funds</b>	9		<u>397,825</u>		<u>(494,900)</u>

Approved by the Board and authorised for issue on 23-6-2013

  
D A Pearman  
Director

Company Registration No. 05875218

# ALPHA GAMMA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

##### Going concern

The Company is dependent upon its parent company and fellow subsidiaries for continuing financial support

The Company is financed partly by equity and partly by way of facilities provided by its parent company or fellow subsidiaries, and ultimately banking facilities provided to those Group companies. These facilities fall due for renewal periodically. Currently, there is no indication that a renewal of the existing facilities should not be achieved by working closely with the bankers. The directors have no reason to believe that this support will not continue in the foreseeable future.

The directors are satisfied that the Company has adequate resources to continue its operations for the foreseeable future, and, therefore, continue to adopt the going concern basis in preparing the financial statements.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Structadene Limited, a company incorporated in England & Wales, and is included in the consolidated accounts of that company.

2	Amount written back to investments	2012 £	2011 £
	Amounts written back to investments		
	- reversal of impairment in value	<u>(892,725)</u>	<u>(1,243,288)</u>

**ALPHA GAMMA (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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<b>3</b>	<b>Taxation</b>	<b>2012</b>	<b>2011</b>
	<b>Total current tax</b>	<u>-</u>	<u>-</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>892,725</u>	<u>1,243,288</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 25.00% (2011 - 27.00%)	<u>223,181</u>	<u>335,688</u>
	Effects of Other tax adjustments	<u>(223,181)</u>	<u>(335,688)</u>
		<u>(223,181)</u>	<u>(335,688)</u>
	<b>Current tax charge for the year</b>	<u>-</u>	<u>-</u>

**ALPHA GAMMA (HOLDINGS) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2012****4 Fixed asset investments**

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 October 2011 & at 30 September 2012	10,100,000
<b>Provisions for diminution in value</b>	
At 1 October 2011	892,725
Reversal of impairment	(892,725)
At 30 September 2012	-
<b>Net book value</b>	
At 30 September 2012	10,100,000
At 30 September 2011	9,207,275

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Alpha Gamma Limited	England and Wales	Ordinary	100.00
Gamma Property Company Limited*	England and Wales	Ordinary	100.00
Gamma Leasing Limited*	England and Wales	Ordinary	100.00
Gamma City Developments Limited*	England and Wales	Ordinary	100.00
National Loose Leaf Company Limited*	England and Wales	Ordinary	100.00
Gamma Estates Limited*	England and Wales	Ordinary	100.00
Northern England Estates Limited*	England and Wales	Ordinary	100.00

# ALPHA GAMMA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 4 Fixed asset investments

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Alpha Gamma Limited	Property investment	7,928,819	1,872,999
Gamma Property Company Limited*	Dormant	100	-
Gamma Leasing Limited*	Dormant	-	-
Gamma City Developments Limited*	Dormant	160	1,281,415
National Loose Leaf Company Limited*	Property investment	2,624,076	231,949
Gamma Estates Limited*	Dormant	1,000	-
Northern England Estates Limited*	Dormant	1	-

\* indirect holdings

### 5 Debtors

	2012 £	2011 £
Amounts owed by subsidiary undertakings	560	560

### 6 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to parent undertakings	8,970,487	8,970,319
Amounts owed to subsidiary undertakings	732,248	732,416
	9,702,735	9,702,735

### 7 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

**ALPHA GAMMA (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 October 2011	(494,902)
Profit for the year	892,725
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Balance at 30 September 2012	397,823
	<hr/>

**9 Reconciliation of movements in shareholders' funds**

	<b>2012 £</b>	<b>2011 £</b>
Profit for the financial year	892,725	1,243,288
Opening shareholders' funds	(494,900)	(1,738,188)
	<hr/>	<hr/>
Closing shareholders' funds	397,825	(494,900)
	<hr/>	<hr/>

**10 Employees**

**Number of employees**

There were no employees during the year apart from the directors

**11 Control**

The company's immediate and ultimate parent company is Structadene Limited, which is the only undertaking to consolidate these financial statements. Copies of the financial statements of Structadene Limited can be obtained from the Registrar of Companies House. The ultimate controlling party is D A Pearlman, a director of this company and a director and controlling shareholder of Structadene Limited.

**12 Related party relationships and transactions**

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.