

Company Registration No. 05875218 (England and Wales)

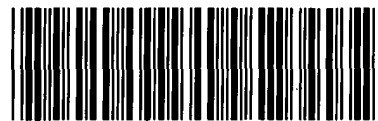
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**ALPHA GAMMA (HOLDINGS) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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# **ALPHA GAMMA (HOLDINGS) LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	D A Pearlman M R Goldberger G M Patel
<b>Secretary</b>	M R Goldberger
<b>Company number</b>	05875218
<b>Registered office</b>	Quadrant House - Floor 6 4 Thomas More Square London E1W 1YW
<b>Auditor</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
<b>Business address</b>	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 2016**

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The directors present their annual report and financial statements for the year ended 30 September 2016.

#### **Principal activities**

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.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D A Pearlman  
M R Goldberger  
G M Patel

#### **Auditor**

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 annual 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.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually 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 auditor is aware of that information.

**ALPHA GAMMA (HOLDINGS) LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



.....  
M R Goldberger

Secretary

29/6/2017  
.....

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**INDEPENDENT AUDITOR'S 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 2016 set out on pages 5 to 12. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditor's 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 auditor**

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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**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 2016 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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

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

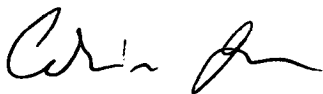
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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



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

*29th June 2011*  
.....

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

**ALPHA GAMMA (HOLDINGS) LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Investment income	<b>3</b>	6,712,137	-
Amounts written off investments		(6,712,137)	617,503
		<hr/>	<hr/>
<b>Profit before taxation</b>		-	617,503
Taxation	<b>4</b>	-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		-	617,503
		<hr/> <hr/>	<hr/> <hr/>



**ALPHA GAMMA (HOLDINGS) LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	5		750,000		7,462,137
<b>Current assets</b>					
Debtors	7	1,009,962		-	
<b>Creditors: amounts falling due within one year</b>	8				
		-		(5,702,175)	
<b>Net current assets/(liabilities)</b>			1,009,962		(5,702,175)
<b>Total assets less current liabilities</b>			1,759,962		1,759,962
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss reserves			1,759,960		1,759,960
<b>Total equity</b>			1,759,962		1,759,962

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29/6/2017 and are signed on its behalf by:



M R Goldberger  
Director

Company Registration No. 05875218

**ALPHA GAMMA (HOLDINGS) LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 October 2014</b>	2	1,142,457	1,142,459
<b>Year ended 30 September 2015:</b>			
Profit and total comprehensive income for the year	-	617,503	617,503
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 September 2015</b>	2	1,759,960	1,759,962
<b>Year ended 30 September 2016:</b>			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 September 2016</b>	2	1,759,960	1,759,962
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# **ALPHA GAMMA (HOLDINGS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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#### **1 Accounting policies**

##### **Company information**

Alpha Gamma (Holdings) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Quadrant House - Floor 6, 4 Thomas More Square, London, E1W 1YW.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 30 September 2016 are the first financial statements of Alpha Gamma (Holdings) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ALPHA GAMMA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 1 Accounting policies

(Continued)

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# ALPHA GAMMA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - (2015 - 0).

#### 3 Interest receivable and similar income

	2016	2015
	£	£
Interest receivable and similar income includes the following:		
Income from shares in group undertakings	6,712,137	-

#### 4 Taxation

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2016	2015
	£	£
Profit before taxation	-	617,503
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.50%)	-	126,588
Tax effect of expenses that are not deductible in determining taxable profit	-	(126,738)
	-	150
Taxation charge for the year	-	-

#### 5 Fixed asset investments

	2016	2015
	£	£
Investments	750,000	7,462,137

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

# ALPHA GAMMA (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 October 2015 & 30 September 2016	10,100,000
<b>Impairment</b>	
At 1 October 2015	2,637,863
Impairment losses	6,712,137
At 30 September 2016	9,350,000
<b>Carrying amount</b>	
At 30 September 2016	750,000
At 30 September 2015	7,462,137

### 6 Subsidiaries

Details of the company's subsidiaries at 30 September 2016 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held DirectIndirect
Alpha Gamma Limited	England and Wales	Property Investment	Ordinary	100.00
National Loose Leaf Limited	England and Wales	Dormant	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Alpha Gamma Limited	-	750,000
National Loose Leaf Limited	-	2,000

**ALPHA GAMMA (HOLDINGS) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2016****7 Debtors**

	2016	2015
	£	£
<b>Amounts falling due within one year:</b>		
Amounts due from group undertakings and undertakings in which the company has a participating interest	1,009,962	-
	<u>1,009,962</u>	<u>-</u>

**8 Creditors: amounts falling due within one year**

	2016	2015
	£	£
Amounts due to group undertakings	-	5,702,175
	<u>-</u>	<u>5,702,175</u>

**9 Called up share capital**

	2016	2015
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**10 Parent company**

The company's immediate and ultimate parent company is Structadene Limited, which is the only undertaking to consolidate its financial statements. The registered office of Structadene Limited is Quadrant House, Floor 6, 4 Thomas More Square, London E1W 1YW. Copies of the financial statements of Structadene Limited can be obtained from the Registrar of Companies.