

REGISTERED NUMBER: 06015379 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
ALEXANDER DAVID SECURITIES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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ALEXANDER DAVID SECURITIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR: D A H Scott

SECRETARY: Mrs S Scott

REGISTERED OFFICE: 49 Queen Victoria Street
London
EC4N 4SA

REGISTERED NUMBER: 06015379 (England and Wales)

ACCOUNTANTS: Barber & Company
A trading name of PCM Accounting Limited
2 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

BALANCE SHEET
31 DECEMBER 2019

| | Notes | 31.12.19 £ | 31.12.18 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 39,802 | 148,423 |
| Investments | 5 | 270,166 | 396,901 |
| Cash at bank | | 22,885 | 17,610 |
| | | <u>332,853</u> | <u>562,934</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 118,015 | 371,043 |
| NET CURRENT ASSETS | | <u>214,838</u> | <u>191,891</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>214,838</u> | <u>191,891</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 4,029,470 | 3,891,644 |
| Retained earnings | 8 | (3,814,632) | (3,699,753) |
| SHAREHOLDERS' FUNDS | | <u>214,838</u> | <u>191,891</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 December 2020 and were signed by:

D A H Scott - Director

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

1. STATUTORY INFORMATION

Alexander David Securities Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Alexander David Securities Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Going concern

The company meets its day to day working capital requirements with the support of its director, bankers and creditors. At the time of approving these financial statements, the board have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The board have taken all of these factors into account in their decision to prepare the financial statements on a going concern basis.

Turnover

Turnover represents amounts receivable for corporate advisory fees, fund management fees, commission income and other ancillary fees. It also includes the fair value of options over securities which have been received as consideration for corporate finance services rendered.

Fees for advisory engagements for which the work is substantially complete or which are at a stage where work for which separate payment is due is substantially complete, and which will become due but are not yet invoiced are recorded on a right to consideration basis. Where such fees are contingent on the outcome of a transaction they are only accounted for after the transaction has completed.

Turnover is the amount derived from ordinary activities and is stated after trade discounts and Value Added Tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Investments

Investments in quoted equity instruments are carried at fair value and the changes in fair value are recognised in the profit and loss account; all other investments are measured at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.19 | 31.12.18 |
|------------------------------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 17,040 | 90,282 |
| Amounts owed by group undertakings | - | 2,178 |
| Other debtors | 12,282 | 51,123 |
| Prepayments and accrued income | 10,480 | 4,840 |
| | <u>39,802</u> | <u>148,423</u> |

5. CURRENT ASSET INVESTMENTS

| | 31.12.19 | 31.12.18 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Quoted investments | 196,416 | 371,360 |
| Unquoted investments | 25,000 | 25,000 |
| Warrants to buy quoted investments | 48,750 | 541 |
| | <u>270,166</u> | <u>396,901</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.19 | 31.12.18 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 35,376 | 33,325 |
| Social security and other taxes | 30,387 | 46,999 |
| Other creditors | 30,273 | 22,704 |
| Accruals and deferred income | 21,979 | 268,015 |
| | <u>118,015</u> | <u>371,043</u> |

Creditors at the balance sheet date include gross cost provisions in relation to the company's director amounting to £0 (2018: £115,672).

7. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|---------|------------------|------------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal | 31.12.19 | 31.12.18 |
| | | value: | £ | £ |
| 3,891,644 | Ordinary | £1 | <u>4,029,470</u> | <u>3,891,644</u> |

137,826 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

8. RESERVES

| | Retained earnings £ |
|----------------------|------------------------|
| At 1 January 2019 | (3,699,753) |
| Deficit for the year | <u>(114,879)</u> |
| At 31 December 2019 | <u>(3,814,632)</u> |

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Rosendale Investments Limited. Rosendale Investments Limited is incorporated in England & Wales and a copy of its financial statements is available from its registered office located at 30 Percy Street, London, W1T 2DB.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.