

**Registered Number 08634056**

**ALGER MANAGEMENT, LTD.**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Current assets</b>			
Debtors	2	810,315	967,355
Cash at bank and in hand		1,187,923	362,068
		<u>1,998,238</u>	<u>1,329,423</u>
<b>Creditors: amounts falling due within one year</b>		(1,226,440)	(614,220)
<b>Net current assets (liabilities)</b>		<u>771,798</u>	<u>715,203</u>
<b>Total assets less current liabilities</b>		<u>771,798</u>	<u>715,203</u>
<b>Total net assets (liabilities)</b>		<u>771,798</u>	<u>715,203</u>
<b>Capital and reserves</b>			
Called up share capital	3	60,000	30,001
Share premium account		545,007	270,000
Profit and loss account		166,791	415,202
<b>Shareholders' funds</b>		<u>771,798</u>	<u>715,203</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2016

And signed on their behalf by:

**Hal Liebes, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts****1. Accounting policies**

AML is a company limited by shares and incorporated and domiciled in the UK.

**a) Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on a going concern basis as expenses in excess of income will be funded by AAI and LAF.

**b) Measurement convention**

The financial statements are prepared on the historical cost basis and in accordance with applicable UK accounting standards.

**c) Going concern**

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate as funding is provided to AML by AAI and LAF.

AML has sufficient financial resources and ongoing investment management contracts to sustain the business. The directors have a reasonable expectation that AML has adequate resources to continue in operational existence for the foreseeable future, including the next twelve months, and thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. This expectation is supported by the financial projections and commitment from AAI and LAF to provide capital for AML to enable it to maintain sufficient regulatory capital.

**d) Foreign Currency**

Transactions in foreign currencies are translated to AML's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on transactions are recognized in the profit and loss account.

**e) Taxation**

Tax on the profit or loss for the period comprises current and deferred tax.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided on timing differences which arise from the inclusion of income and

expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

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.

## 2 Debtors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	0	0

Included in the Management fees receivable is an intercompany receivable from FAM of £350,000.

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
30,001 Ordinary shares of £1 each	30,001	30,001
29,999 B Ordinary shares of £1 each (0 shares for 2014)	29,999	0

Share capital issued in 2015 resulted in a share premium of £275,007 and £270,000 in 2014

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