

REGISTERED NUMBER: 08746930 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ALFA COMPANY INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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ALFA COMPANY INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: Mr J L Vinas-Landin

SECRETARY: Mrs R Seoane-Standt

REGISTERED OFFICE: Office No. 3
Anchor Warehouse
Anchor Quay
PENRYN
Cornwall
TR10 8GZ

REGISTERED NUMBER: 08746930 (England and Wales)

ACCOUNTANTS: Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
FIXED ASSETS					
Intangible assets	4		47,247		4,036
Investments	5		<u>529,970</u>		<u>528,469</u>
			577,217		532,505
CURRENT ASSETS					
Debtors	6	40,969		183,139	
Cash at bank and in hand		<u>7,837</u>		<u>2,450</u>	
		48,806		185,589	
CREDITORS					
Amounts falling due within one year	7	<u>372,855</u>		<u>37,451</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(324,049)</u>		<u>148,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			253,168		680,643
CREDITORS					
Amounts falling due after more than one year	8		<u>250,187</u>		<u>709,400</u>
NET ASSETS/(LIABILITIES)			<u>2,981</u>		<u>(28,757)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,980</u>		<u>(28,758)</u>
SHAREHOLDERS' FUNDS			<u>2,981</u>		<u>(28,757)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 17 November 2017 and were signed by:

Mr J L Vinas-Landin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Alfa Company Investments 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.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The balance sheet shows net current liabilities at the year end and the company is reliant on the continued support of its director. The director considers the going concern basis for preparation of the accounts to be appropriate.

Preparation of consolidated financial statements

The financial statements contain information about Alfa Company Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents & licences are being amortised evenly over their estimated useful life of five years.

Development costs are being amortised evenly over their estimated useful life of five years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 2016

3. 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.

Foreign currencies

The accounts are stated in euros being the main currency for financial transactions.

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets €
COST	
At 1 January 2016	5,965
Additions	<u>55,505</u>
At 31 December 2016	<u>61,470</u>
AMORTISATION	
At 1 January 2016	1,929
Charge for year	<u>12,294</u>
At 31 December 2016	<u>14,223</u>
NET BOOK VALUE	
At 31 December 2016	<u>47,247</u>
At 31 December 2015	<u>4,036</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings €
COST	
At 1 January 2016	528,469
Additions	<u>1,501</u>
At 31 December 2016	<u>529,970</u>
NET BOOK VALUE	
At 31 December 2016	<u>529,970</u>
At 31 December 2015	<u>528,469</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Alfaway Hotels Sociedade Hoteleira LDA

Registered office: Portugal

Nature of business: Hotel proprietor

Class of shares:	% holding		
Ordinary	99.90		
		2016	2015
		€	€
Aggregate capital and reserves		467,653	481,685
Loss for the year		<u>(14,032)</u>	<u>(1,542)</u>

Bluesock Hostel Portugal LDA

Registered office: Portugal

Nature of business: Hotel management

Class of shares:	% holding		
Ordinary	95.00		
		2016	2015
		€	€
Aggregate capital and reserves		(81,729)	28,167
Loss for the year		<u>(109,896)</u>	<u>(753)</u>

Bluesock Management Limited

Registered office: England

Nature of business: Management consultancy

Class of shares:	% holding		
Ordinary	100.00		
		2016	
		€	
Aggregate capital and reserves		<u>1</u>	

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	€	€
Amounts owed by group undertakings	40,164	182,730
Other debtors	<u>805</u>	<u>409</u>
	<u>40,969</u>	<u>183,139</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	€	€
Trade creditors	11,071	1,379
Amounts owed to group undertakings	-	28,800
Other creditors	<u>361,784</u>	<u>7,272</u>
	<u>372,855</u>	<u>37,451</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	€	€
Amounts owed to group undertakings	-	317,000
Other creditors	250,187	392,400
	<u>250,187</u>	<u>709,400</u>

9. **RELATED PARTY DISCLOSURES**

The amount owed to the director at the balance sheet date is €250,187 (2015 €246,400).

At the balance sheet date, the company owed the following amounts to companies owned by the director:

	2016	2015
€		
Gest Carris SL	346,450	146,000
Carris Land SL	1,211	1,217
Carris Hoteles SL	10,890	2,390

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr J L Vinas-Landin.

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.