

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
ALFA COMPANY INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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ALFA COMPANY INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

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
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 €	€	2018 €	€
FIXED ASSETS					
Intangible assets	5		12,297		24,570
Investments	6		<u>657,470</u>		<u>657,470</u>
			669,767		682,040
CURRENT ASSETS					
Debtors	7	347,377		282,820	
Cash at bank		<u>1,617</u>		<u>3,570</u>	
		348,994		286,390	
CREDITORS					
Amounts falling due within one year	8	<u>1,023,669</u>		<u>976,017</u>	
NET CURRENT LIABILITIES			<u>(674,675)</u>		<u>(689,627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,908)</u>		<u>(7,587)</u>
CAPITAL AND RESERVES					
Called up share capital	9		7,501		7,501
Retained earnings			<u>(12,409)</u>		<u>(15,088)</u>
SHAREHOLDERS' FUNDS			<u>(4,908)</u>		<u>(7,587)</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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 August 2020 and were signed by:

Mr J L Vinas-Landin - Director

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

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 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements show net current liabilities of €674,675 (2018 - €689,627). The company is reliant on the support of its creditors and director. However having considered future plans and projections of performance for a period of 12 months the director considers the company to be a going concern and the accounts have been prepared on the going concern basis.

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 2019

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. **EMPLOYEES AND DIRECTORS**

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

5. **INTANGIBLE FIXED ASSETS**

	Other intangible assets €
COST	
At 1 January 2019	
and 31 December 2019	<u>64,460</u>
AMORTISATION	
At 1 January 2019	39,890
Charge for year	<u>12,273</u>
At 31 December 2019	<u>52,163</u>
NET BOOK VALUE	
At 31 December 2019	<u>12,297</u>
At 31 December 2018	<u>24,570</u>

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

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings €
COST	
At 1 January 2019 and 31 December 2019	<u>657,470</u>
NET BOOK VALUE	
At 31 December 2019	<u>657,470</u>
At 31 December 2018	<u>657,470</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	€	€
Trade debtors	8,713	13,006
Amounts owed by group undertakings	338,664	253,314
Other debtors	-	16,500
	<u>347,377</u>	<u>282,820</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	€	€
Trade creditors	11,621	24,372
Other creditors	1,012,048	951,645
	<u>1,023,669</u>	<u>976,017</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	€	€
6,819	Ordinary	€1.10	<u>7,501</u>	<u>7,501</u>

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

10. RELATED PARTY DISCLOSURES

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

		2019	2018
€	€		
Gest Carris SL		413,578	435,578
Carris Land SL		596,059	512,814

The company has elected to take exemption under FRS102.33 not to disclose transactions between wholly owned subsidiaries.

Alfaway Hotels Sociedade Hotelcira LDA is a company in the same group as Alfa Company Investments Limited. As at the year end Alfaway Hotels Sociedade Hoteleira LDA owed the company €215,164 (2018- €130,164).

Bluesock Hostel LDA is a company in the same group as Alfa Company Investments Limited. As at the year-end Bluesock Hostel LDA owed the company €8,713 (2018- €29,506).

11. 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.