

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**ALFA COMPANY INVESTMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**ALFA COMPANY INVESTMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:** Mr J L Vinas-Landin  
Mrs R Seoane-Standt

**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 2020**

	Notes	2020 €	€	2019 €	€
<b>FIXED ASSETS</b>					
Intangible assets	5		598		12,297
Investments	6		<u>657,470</u>		<u>657,470</u>
			658,068		669,767
<b>CURRENT ASSETS</b>					
Debtors	7	385,671		347,377	
Cash at bank		<u>5,226</u>		<u>1,617</u>	
		390,897		348,994	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,063,727</u>		<u>1,023,669</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(672,830)</u>		<u>(674,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(14,762)</u>		<u>(4,908)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		7,501		7,501
Retained earnings			<u>(22,263)</u>		<u>(12,409)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(14,762)</u>		<u>(4,908)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2021 and were signed on its behalf by:

Mr J L Vinas-Landin - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**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 €672,830 (2019 - €674,675). 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. ACCOUNTING POLICIES - continued**

**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 (2019 - NIL).

**5. INTANGIBLE FIXED ASSETS**

	Other intangible assets €
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>64,460</u>
<b>AMORTISATION</b>	
At 1 January 2020	52,163
Charge for year	<u>11,699</u>
At 31 December 2020	<u>63,862</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>598</u>
At 31 December 2019	<u>12,297</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings €
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>657,470</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>657,470</u>
At 31 December 2019	<u>657,470</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 €	2019 €
Trade debtors	7,024	8,713
Amounts owed by group undertakings	365,264	338,664
Other debtors	<u>13,383</u>	-
	<u>385,671</u>	<u>347,377</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	€	€
Trade creditors	22,568	11,621
Other creditors	1,041,159	1,012,048
	<u>1,063,727</u>	<u>1,023,669</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	€	€
6,819	Ordinary	€1.10	<u>7,501</u>	<u>7,501</u>

**10. RELATED PARTY DISCLOSURES**

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

		2020	2019
€	€		
Gest Carris SL		4,500	413,578
Carris Land SL		34,637	596,059

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

Alfaway Hotels Sociedade Hoteleira LDA is a company in the same group as Alfa Company Investments Limited. During the year a loan of €1,000,000 was received from Alfaway Hotels Sociedade Hoteleira LDA.

As at the year end Alfaway Hotels Sociedade Hotelcira LDA was owed €759,836 by the company (2019- owed €215,164).

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 €7,023 (2019- €7,713).

**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.