

Company registration number 09084624 (England and Wales)

**JAMES ALPE DEVELOPMENTS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**JAMES ALPE DEVELOPMENTS LTD**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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# JAMES ALPE DEVELOPMENTS LTD

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		7,278		17,256
<b>Current assets</b>					
Stocks		2,044,176		3,233,862	
Debtors	5	566,366		683,848	
Cash at bank and in hand		2,527		18,480	
		<u>2,613,069</u>		<u>3,936,190</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,285,865)</u>		<u>(3,609,470)</u>	
<b>Net current assets</b>			<u>1,327,204</u>		<u>326,720</u>
<b>Total assets less current liabilities</b>			<u>1,334,482</u>		<u>343,976</u>
<b>Provisions for liabilities</b>			<u>(1,820)</u>		<u>(3,279)</u>
<b>Net assets</b>			<u><u>1,332,662</u></u>		<u><u>340,697</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>1,332,661</u>		<u>340,696</u>
<b>Total equity</b>			<u><u>1,332,662</u></u>		<u><u>340,697</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 21 December 2022

Mr J M Alpe  
Director

Company Registration No. 09084624

# JAMES ALPE DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

James Alpe Developments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures..

The financial statements of the company are consolidated in the financial statements of James Alpe (Holdings) Limited. These consolidated financial statements are available from its registered office, Lincoln Way, Salthill Industrial Estate, Clitheroe, Lancashire BB7 1QD.

#### 1.2 Going concern

The company is reliant upon group financial support. The financial statements have been prepared on a going concern basis on the assumption that this group support will be granted should this be required going forward. The director has indicated that support from fellow group companies is to be made available as and when required.

#### 1.3 Turnover

Turnover represents amounts receivable for the sale of land and developed commercial premises.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# JAMES ALPE DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

The director has adopted a prudent estimate of costs released against sales pending the final completion of the development and therefore known final associated costs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

#### 1.9 Taxation

The tax expense represents the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# JAMES ALPE DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Judgements and key sources of estimation uncertainty

(Continued)

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Work in progress valuation

Work in progress assessments on the overall development project are considered to be a key accounting estimate for which the director uses his experience and knowledge of the commercial property market to arrive at reasonable assumptions and estimates of future income and expected costs to complete.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

### 4 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 April 2021	51,298
Disposals	(23,700)
At 31 March 2022	27,598

#### Depreciation and impairment

At 1 April 2021	34,042
Depreciation charged in the year	2,481
Eliminated in respect of disposals	(16,203)
At 31 March 2022	20,320

#### Carrying amount

At 31 March 2022	7,278
At 31 March 2021	17,256

# JAMES ALPE DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	58,823	386,692
Other debtors	507,543	297,156
	<u>566,366</u>	<u>683,848</u>

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other borrowings	-	790,036
Trade creditors	10,551	17,630
Corporation tax	346,035	150,604
Other taxation and social security	69,960	119,976
Other creditors	820,385	2,352,234
Accruals and deferred income	38,934	178,990
	<u>1,285,865</u>	<u>3,609,470</u>

Other creditors includes an amount due to the director of £nil (2021 - £129,440), the loan was interest free with no fixed repayment period.

Other creditors also includes an amount due to an associated company, James Alpe Limited of £820,385 (2021 - £2,222,794), the loan is interest free with no fixed repayments period.

Other borrowings represented amounts loaned from The Lancaster Foundation. The loan was secured by a fixed charge over the freehold property at Twinbrook, Lincoln Way, Clitheroe.

### 7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and not fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	James King
Statutory Auditor:	Pierce C A Limited

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.