

Registration number: 09627735

Sir Robert McAlpine (A19) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

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Sir Robert McAlpine (A19) Limited

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Sir Robert McAlpine (A19) Limited

Company Information

Directors Robert J W Wotherspoon B.Eng., ACA
David Honeyman ACMA

Company secretary Kevin J Pearson BSc., ACA

Registered office Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR

Sir Robert McAlpine (A19) Limited

Directors' Report for the Year Ended 31 October 2018

The Directors present their Annual Report and the financial statements for the year ended 31 October 2018.

Directors of the Company

The Directors who held office during the year and to the date of this report, unless otherwise stated, were as follows:

Robert J W Wotherspoon B.Eng., ACA

James G Neill B.Eng., C.Eng., FICE (resigned 13 December 2017)

Miles C Shelley BA, ACA (appointed 13 December 2017 and resigned 31 October 2018)

David Honeyman ACMA (appointed 31 October 2018)

Principal activity

The principal activity of the Company is to manage and continue to manage its investment in its subsidiary undertaking Autolink Holdings (A19) Limited.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies note in the financial statements.

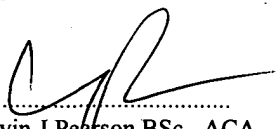
Directors' liabilities

Third party indemnity provisions made by the ultimate parent company on behalf of all Directors within the group were in force for the entire financial period.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 27/6/19 and signed on its behalf by:


.....
Kevin J Pearson BSc., ACA
Company secretary

Sir Robert McAlpine (A19) Limited

Profit and Loss Account and Statement of Comprehensive Income for the Year Ended 31 October 2018

		2018	8 June 2015 to 31 October 2017
	Note	£	£
Administrative expenses		(2)	(3)
Operating loss		(2)	(3)
Other interest receivable and similar income		4,878,559	6,352,938
Amounts written off investments		2,714,638	(2,714,638)
Interest payable and similar expenses		(5,157,400)	(5,020,769)
		2,435,797	(1,382,469)
Profit/(loss) before tax	3	2,435,795	(1,382,472)
Taxation		979,599	974,535
Total comprehensive (loss)/income for the financial year/period		3,415,394	(407,937)

The above results were derived from continuing operations.

Sir Robert McAlpine (A19) Limited

**(Registration number: 09627735)
Balance Sheet as at 31 October 2018**

	Note	2018 £	2017 £
Fixed assets			
Investments	4	72,996,813	70,282,175
Current assets			
Debtors	5	979,599	974,535
Cash at bank and in hand		<u>238</u>	<u>102</u>
		979,837	974,637
Creditors: Amounts falling due within one year	6	<u>(68,521,665)</u>	<u>(69,217,221)</u>
Net current liabilities		<u>(67,541,828)</u>	<u>(68,242,584)</u>
Net assets		<u>5,454,985</u>	<u>2,039,591</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>5,454,983</u>	<u>2,039,589</u>
Total equity		<u>5,454,985</u>	<u>2,039,591</u>

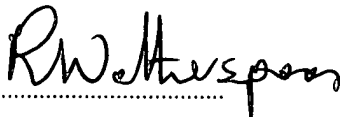
For the financial year ending 31 October 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 27/6/19 and signed on its behalf by:



Robert J W Wotherspoon B.Eng., ACA

Director

The notes on pages 6 to 11 form an integral part of these financial statements.

Sir Robert McAlpine (A19) Limited

Statement of Changes in Equity for the Year Ended 31 October 2018

	Share capital £	Profit and loss account £	Total £
At 1 November 2017	2	2,039,589	2,039,591
Profit for the year	-	3,415,394	3,415,394
Total comprehensive loss	-	3,415,394	3,415,394
At 31 October 2018	2	5,454,983	5,454,985

	Share capital £	Profit and loss account £	Total £
At 1 November 2016	2	2,447,526	2,447,528
Loss for the period	-	(407,937)	(407,937)
Total comprehensive income	-	(407,937)	(407,937)
At 31 October 2017	2	2,039,589	2,039,591

The notes on pages 6 to 11 form an integral part of these financial statements.

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The Company is a private company limited by share capital, incorporated in United Kingdom and registered in England and Wales.

The address of its registered office is:

Eaton Court
Maylands Avenue
Hemel Hempstead
Hertfordshire
HP2 7TR
United Kingdom

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Group financial statements not prepared

The financial statements contain information about Sir Robert McAlpine (A19) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Sir Robert McAlpine Limited, a company incorporated in United Kingdom.

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report. The financial position of the Company is set out in the group balance sheet and the accompanying notes to the financial statements.

The Company has net current liabilities as at 31 October 2018 and is reliant on the support of its parent company, Sir Robert McAlpine Road Holdings Limited, to be able to meet its liabilities as they fall due. Sir Robert McAlpine Road Holdings Limited have provided a letter stating their intent to provide the necessary financial support to ensure that the Company is a going concern for at least twelve months from the date of signing of these financial statements. After making enquiries and taking account of the factors noted above, the Directors have a reasonable expectation that the Company will have access to adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and financial statements.

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Judgements

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the Directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Investments: The value of the Company's investment in its subsidiary undertaking has been assessed by the Directors and, where any impairment has been identified, sufficient provision have been posted to reflect impairment.

Key sources of estimation uncertainty

There are no key sources of estimation uncertainty.

Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Cash at bank and in hand

Cash at bank and in hand comprise cash in hand, call deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

Financial instruments

Classification

The group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Recognition and measurement

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price. Most debt instruments are subsequently measured at amortised cost using the effective interest rate method. Short term payables and receivables are measured at invoice price.

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Short term payables are measured at invoice price.

Impairment

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

3 Profit/loss before tax

Arrived at after charging

	2018	8 June 2015 to 31 October 2017
	£	£
Interest payable on loans from group undertakings	<u>5,157,400</u>	<u>5,020,769</u>

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

4 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>72,996,813</u>	<u>70,282,175</u>
Subsidiaries		£
Cost		
At 1 November 2017 and 31 October 2018		<u>72,996,813</u>
Provision		
Carrying amount		
At 31 October 2018		<u>72,996,813</u>
At 31 October 2017		<u>70,282,175</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held		
			2018	2017	
Subsidiary undertakings					
Autolink Holdings (A19) Limited	Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR United Kingdom	A Ordinary and B Ordinary shares	100%	100%	

The principal activity of Autolink Holdings (A19) Limited is to manage and continue to manage its investment in its subsidiary.

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

5 Debtors

	2018 £	2017 £
Amounts owed by related parties	979,599	974,535
	<u>979,599</u>	<u>974,535</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to related parties	67,266,996	67,865,854
Accruals	1,254,669	1,351,367
	<u>68,521,665</u>	<u>69,217,221</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Related party transactions

The Company has taken advantage of the exemption available in accordance with section 33.1A of FRS 102 not to disclose transactions entered into between two or more members of a group where any subsidiary party to the transaction is wholly-owned by such a member.

Sir Robert McAlpine (A19) Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

9 Parent and ultimate parent undertaking

The company's immediate parent is Sir Robert McAlpine Road Holdings Limited, incorporated in United Kingdom.

The ultimate parent is Newarthill Limited, incorporated in United Kingdom.

The most senior parent entity producing publicly available financial statements is Newarthill Limited. These financial statements are available upon request from Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR, United Kingdom.

The ultimate controlling party is The McAlpine Partnership Trust.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Newarthill Limited, incorporated in United Kingdom.

The address of Newarthill Limited is:

Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR, United Kingdom.

Publicly available financial statements are available from the same address..

The parent of the smallest group in which these financial statements are consolidated is Sir Robert McAlpine Limited, incorporated in United Kingdom.

The address of Sir Robert McAlpine Limited is:

Eaton Court, Maylands Avenue, Hemel Hempstead, Hertfordshire, HP2 7TR, United Kingdom.

Publicly available financial statements are available from the same address..