

Company No: 09764580 (England and Wales)

GLOBAL ALTERNATIVES HOLDINGS LIMITED
Financial Statements
For the year ended 30 September 2018

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GLOBAL ALTERNATIVES HOLDINGS LIMITED

Financial Statements

For the year ended 30 September 2018

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GLOBAL ALTERNATIVES HOLDINGS LIMITED

COMPANY INFORMATION

For the year ended 30 September 2018

DIRECTORS

A Sood
B Bradley
R Modasia

REGISTERED OFFICE

66 Grosvenor Street
London
W1K 3JL
United Kingdom

COMPANY NUMBER

09764580 (England and Wales)

ACCOUNTANT

Deloitte LLP
1 New Street Square
London
EC4A 3HQ
United Kingdom

GLOBAL ALTERNATIVES HOLDINGS LIMITED

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
GLOBAL ALTERNATIVES HOLDINGS LIMITED**

For the year ended 30 September 2018

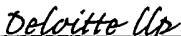
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Global Alternatives Holdings Limited for the year ended 30 September 2018 which comprises the Balance Sheet and the related notes 1 to 7 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Global Alternatives Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Global Alternatives Holdings Limited. You consider that Global Alternatives Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Global Alternatives Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Board of Directors of Global Alternatives Holdings Limited, as a body, in accordance with the terms of our engagement letter dated 08 June 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Global Alternatives Holdings Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Global Alternatives Holdings Limited and its Board of Directors as a body for our work or for this report.


Deloitte LLP (Jun 26, 2019)

Deloitte LLP
Accountant

1 New Street Square
London
EC4A 3HQ
United Kingdom

Jun 26, 2019

GLOBAL ALTERNATIVES HOLDINGS LIMITED

BALANCE SHEET

As at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Investments		43	42
		43	42
Current assets			
Debtors	3	966,471	561,881
Cash at bank and in hand		24,658	208,265
		991,129	770,146
Creditors			
Amounts falling due within one year	4	(236,602)	(6,601)
Net current assets		754,527	763,545
Total assets less current liabilities		754,570	763,587
Creditors			
Amounts falling due after more than one year	5	(225,000)	(205,000)
Net assets		529,570	558,587
Capital and reserves			
Called-up share capital		810	810
Share premium account		581,029	581,029
Profit and loss account		(52,269)	(23,252)
Total shareholders' funds		529,570	558,587

For the year ending 30 September 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 accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Global Alternatives Holdings Limited (registered number: 09764580) were approved and

authorised for issue by the Board of Directors on Jun 26, 2019 . They were signed on its behalf by:

RModasia
RModasia (Jun 26, 2019)

R Modasia
Director

GLOBAL ALTERNATIVES HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2018

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

General information and basis of accounting

Global Alternatives Holdings Limited (the Company) is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 66 Grosvenor Street, London, W1K 3JL, United Kingdom.

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Global Alternatives Holdings Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The financial statements contain information about Global Alternatives Holdings 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.

Going concern

The directors note that the Company is loss making but in a net assets position. The Company provides financial support to all of its wholly owned subsidiary undertakings and raises these funds through issuing equity shares resulting in a share premium, the directors have confirmed that they have a network of keen investors who have confirmed that they intend to provide further funds to support the Group in the development phase. The directors have confirmed that they do not intend to request repayment of the loans to subsidiary undertakings until they are financially stable. Thus, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet the financial obligations of both the Company and the Group as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

GLOBAL ALTERNATIVES HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2018

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through the Profit and Loss Account, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in subsidiary undertakings are recognised at cost less impairment.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

GLOBAL ALTERNATIVES HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2018

2. Employees

	2018	2017
	Number	Number
Average number of persons employed by the Company during the year, including directors	3	3

3. Debtors

	2018	2017
	£	£
Amounts owed by Group undertakings	966,471	561,881
	966,471	561,881

Amounts owed by Group undertakings are unsecured, interest free and repayable on demand.

4. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	236,602	6,601
	236,602	6,601

5. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	225,000	205,000
	225,000	205,000

Other creditors relate to Advance Subscription Agreements which are to be in place for 18 month from September 2018.

6. Related party transactions

The Company has taken advantage of the exemption granted within Section 33 of FRS 102, which does not require the disclosure of transactions between a subsidiary undertaking and other Group undertakings, as 100% of the Company's voting rights are controlled within the Group.

There was no directors' remuneration in the current year (2017: £Nil). The directors are considered to be the only key management personnel of the Company.

GLOBAL ALTERNATIVES HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 30 September 2018

7. Ultimate controlling party

There is no ultimate controlling party.