

**ALEXANDRA REAL ESTATE PARTNERS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



**ALEXANDRA REAL ESTATE PARTNERS LIMITED**  
**REGISTERED NUMBER: 09918123**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	4	3,389,257	3,389,257
		<u>3,389,257</u>	<u>3,389,257</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,659	3,231
Cash at bank and in hand	6	181,191	137,169
		<u>184,850</u>	<u>140,400</u>
Creditors: amounts falling due within one year	7	(286,977)	(303,418)
<b>Net current liabilities</b>		<u>(102,127)</u>	<u>(163,018)</u>
<b>Total assets less current liabilities</b>		<u>3,287,130</u>	<u>3,226,239</u>
Creditors: amounts falling due after more than one year	8	(2,050,000)	(2,050,000)
<b>Net assets</b>		<u><u>1,237,130</u></u>	<u><u>1,176,239</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		1,402,407	1,402,407
Profit and loss account		(165,377)	(226,268)
		<u><u>1,237,130</u></u>	<u><u>1,176,239</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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ALEXANDRA REAL ESTATE PARTNERS LIMITED  
REGISTERED NUMBER: 09918123

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BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2021

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Michael Edgar Cook  
Director

Date: 04/04/22



Peter John Stafford  
Director

Date: 04/09/22

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Alexandra Real Estate Partners Limited is a private company limited by shares, incorporated and registered in England and Wales. The principal activity of the company in the year was that of letting and operating owned real estate. The company's registered office is 6th Floor, 2 London Wall Place, London, EC2Y 5AU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the *Financial Reporting Standard* applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in £ Sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on a going concern basis. The company has net assets of £1,237,130 at the year ended 31 December 2021. The going concern basis is considered by the directors to be appropriate due to the confirmation of ongoing financial support provided by the shareholders for at least 12 months from the date of approval of the financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Leased assets: the Company as lessor**

Where assets leased to a third party give rights approximating to ownership (finance lease), the lessor recognises as a receivable an amount equal to the net investment in the lease i.e. the minimum lease payments receivable under the lease discounted at the interest rate implicit in the lease. This receivable is reduced as the lessee makes capital payments over the term of the lease.

A finance lease gives rise to two types of income: profit or loss equivalent to the profit or loss resulting from outright sale of the asset being leased, at normal selling prices, reflecting any applicable discounts, and finance income over the lease term.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**2.7 Investment property**

Investment property is carried at fair value determined annually by external valuers or directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.12 Dividends**

Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Directors	4	4

**4. Investment property**

	Investment property £
<b>Valuation</b>	
At 1 January 2021	3,389,257
<b>At 31 December 2021</b>	<b>3,389,257</b>

The 2021 valuations were made by the directors, on an open market value for existing use basis.

**5. Debtors**

	2021 £	2020 £
Prepayments and accrued income	3,659	3,231
	<b>3,659</b>	<b>3,231</b>

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	181,192	137,169
	<b>181,192</b>	<b>137,169</b>

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**ALEXANDRA REAL ESTATE PARTNERS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	1,146	2,648
Corporation tax	29,177	8,577
Other taxation and social security	6,652	20,278
Accruals and deferred income	21,875	20,825
Amounts due to preference shareholders	228,127	251,090
	<u>286,977</u>	<u>303,418</u>

At 31 December 2021, £228,127 (2020: £251,090) was due to the preference shareholders in relation to accumulated dividends and interest.

**8. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Other creditors	2,050,000	2,050,000
	<u>2,050,000</u>	<u>2,050,000</u>

On the 31 December 2021 the redeemable preferences shares were converted to a loan of the same value.

**9. Ultimate controlling party**

The ultimate controlling party is Alpha Developments Limited.