

REGISTERED NUMBER: 10112558 (England and Wales)

**Report of the Directors and
Financial Statements for the Period 8 April 2016 to 30 September 2016
for
Alternative Bridging (Uk 2) Limited**

WEDNESDAY



A20 *A6912VXM* 21/06/2017 #38
COMPANIES HOUSE

Alternative Bridging (Uk 2) Limited

**Contents of the Financial Statements
for the period 8 April 2016 to 30 September 2016**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

Alternative Bridging (Uk 2) Limited
Company Information
for the period 8 April 2016 to 30 September 2016

DIRECTORS: S D Meller
B L Rubins
J Rubins

SECRETARY: R J Piper

REGISTERED OFFICE: 1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

REGISTERED NUMBER: 10112558 (England and Wales)

AUDITORS: Grant Harrod Lerman Davis LLP
Chartered Accountants
Statutory Auditors
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Alternative Bridging (Uk 2) Limited

Report of the Directors for the period 8 April 2016 to 30 September 2016

The directors present their report with the financial statements of the company for the period 8 April 2016 to 30 September 2016.

INCORPORATION

The company was incorporated on 8 April 2016.

DIRECTORS

The directors who have held office during the period from 8 April 2016 to the date of this report are as follows:

S D Meller - appointed 8 April 2016

B L Rubins - appointed 8 April 2016

J Rubins - appointed 8 April 2016

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Grant Harrod Lerman Davis LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Alternative Bridging (Uk 2) Limited

**Report of the Directors
for the period 8 April 2016 to 30 September 2016**

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

ON BEHALF OF THE BOARD:



.....
S D Meller - Director

Date:

13.4.17

Report of the Independent Auditors to the Members of Alternative Bridging (Uk 2) Limited

We have audited the financial statements of Alternative Bridging (Uk 2) Limited for the period ended 30 September 2016 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

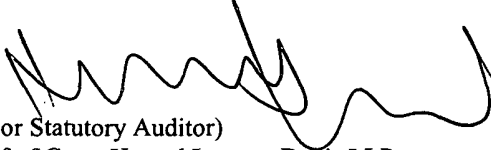
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Alternative Bridging (Uk 2) Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



A H Grant (Senior Statutory Auditor)
for and on behalf of Grant Harrod Lerman Davis LLP
Chartered Accountants
Statutory Auditors
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Date:13.4.17.....

Alternative Bridging (Uk 2) Limited
Statement of Comprehensive Income
for the period 8 April 2016 to 30 September 2016

	Notes	£
TURNOVER		229,050
Cost of sales		<u>236,761</u>
GROSS LOSS		(7,711)
Administrative expenses		<u>3,888</u>
OPERATING LOSS and LOSS BEFORE TAXATION	3	(11,599)
Tax on loss	4	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		(11,599)
OTHER COMPREHENSIVE INCOME		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u><u>(11,599)</u></u>

The notes form part of these financial statements

Alternative Bridging (Uk 2) Limited (Registered number: 10112558)

**Balance Sheet
30 September 2016**

	Notes	£
CURRENT ASSETS		
Debtors	5	7,389,462
Cash at bank		1,263,653
		<u>8,653,115</u>
CREDITORS		
Amounts falling due within one year	6	255,572
		<u>8,397,543</u>
NET CURRENT ASSETS		
		<u>8,397,543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
		8,397,543
CREDITORS		
Amounts falling due after more than one year	7	8,409,042
		<u>(11,499)</u>
NET LIABILITIES		
		<u>(11,499)</u>
CAPITAL AND RESERVES		
Called up share capital	10	100
Retained earnings	11	(11,599)
		<u>(11,499)</u>
SHAREHOLDERS' FUNDS		
		<u>(11,499)</u>

The financial statements were approved by the Board of Directors on 13.4.17 and were signed on its behalf by:


.....
S D Meller - Director

The notes form part of these financial statements

Alternative Bridging (Uk 2) Limited

**Statement of Changes in Equity
for the period 8 April 2016 to 30 September 2016**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(11,599)	(11,599)
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2016	100	(11,599)	(11,499)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Alternative Bridging (Uk 2) Limited

Notes to the Financial Statements for the period 8 April 2016 to 30 September 2016

1. STATUTORY INFORMATION

Alternative Bridging (Uk 2) 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents fees and interest receivable on secured advances. Fees are recognised as services are provided and interest is recognised as it accrues over the life of advances.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 period 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.

Alternative Bridging (Uk 2) Limited

**Notes to the Financial Statements - continued
for the period 8 April 2016 to 30 September 2016**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. Financial instruments are classified according to substance of the contractual arrangements entered into.

3. OPERATING LOSS

The operating loss is stated after charging:

Auditors' remuneration	£ 3,200
------------------------	------------

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period.

5. DEBTORS

Amounts falling due within one year:	£
Trade debtors	7,081,795
Prepayments and accrued income	22,613
	<u>7,104,408</u>
Amounts falling due after more than one year:	
Prepayments and accrued income	285,054
	<u>285,054</u>
Aggregate amounts	<u>7,389,462</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts owed to group undertakings	£ 135,164
Other creditors	120,408
	<u>255,572</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (see note 8)	£ 3,409,042
Amounts owed to group undertakings	5,000,000
	<u>8,409,042</u>

Alternative Bridging (Uk 2) Limited

**Notes to the Financial Statements - continued
for the period 8 April 2016 to 30 September 2016**

8. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due between two and five years:	
Bank loans - 2-5 years	<u>3,409,042</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	£
Amounts owed to group	<u>5,000,000</u>

The bank loan is secured on a first charge over advances made by the company.

The amounts owed to group undertakings are secured on second charges over advances made by the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

11. RESERVES

	Retained earnings £
Deficit for the period	<u>(11,599)</u>
At 30 September 2016	<u>(11,599)</u>

12. ULTIMATE PARENT COMPANY

The ultimate controlling party is Southern Group Limited by virtue of its controlling shareholding in Alternative Bridging Corporation Limited, the immediate parent company.

13. RELATED PARTY DISCLOSURES

During the period the company paid fees of £37,800 to Alternative Bridging Corporation (Cheval) Limited.

At 30 September 2016, included within creditors was an amount owing to Alternative Bridging Corporation (Cheval) Limited for £10,400.