Registration number: 10987400

Alfie Holdings Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 December 2023

Jamieson Campbell Kerr Limited
Chartered Accountants
14 - 15 Main Street
Longniddry
EH32 0NF

Alfie Holdings Limited

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Alfie Holdings Limited

(Registration number: 10987400)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	4	256,631	256,631
Other financial assets	5	1,900,277	5,066,909
		2,156,908	5,323,540
Current assets			
Debtors	6	11,494,889	8,493,386
Cash at bank and in hand		25,157	10,116
		11,520,046	8,503,502
Creditors: Amounts falling due within one year	7	(9,341,919)	(10,087,105)
Net current assets/(liabilities)		2,178,127	(1,583,603)
Net assets		4,335,035	3,739,937
Capital and reserves			
Called up share capital		200	200
Other reserves		-	568,173
Retained earnings		4,334,835	3,171,564
Shareholders' funds		4,335,035	3,739,937

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 May 2024

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A Campbell

Director

1 General information

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

The address of its registered office is:
C/O Turcan Connell
12 Stanhope Gate
London
England
W1K 1AW

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 years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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 income 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.

Investment property

Investment property is carried at fair value. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2022 - 0).

4 Investment properties

	2023 £
At 1 January	256,631
At 31 December	256,631

There has been no valuation of investment property by an independent valuer.

5 Other financial assets (current and non-current)

	2023 £	2022 £
Non-current financial assets		
Financial assets at fair value through profit and loss	276	3,166,908
Financial assets at cost less impairment	1,900,001	1,900,001
	1,900,277	5,066,909

6 Debtors

Current	Note	2023 £	2022 £
Amounts owed by related parties		9,444,889	6,433,791
Prepayments		-	7,762
Other debtors		2,050,000	2,051,833
		11,494,889	8,493,386

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	26,439	-
Other creditors	404,081	4,129
Owed to participating interests	8,911,399	10,082,976
	9,341,919	10,087,105

The company received no loans from a shareholder in the year (2022 - £NIL). The loan due to the shareholder at 31 December 2023 was £8.9M (2022 - 10.1M) and is interest free and has no repayment date.