

Company Registration No. SC553920 (Scotland)

ALICE CHARLOTTE CAPITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

ALICE CHARLOTTE CAPITAL LIMITED

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ALICE CHARLOTTE CAPITAL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	3		6,967,192		5,692,901
Current assets					
Debtors	4	3,777,848		3,901,850	
Cash at bank and in hand		-		15,518	
		<u>3,777,848</u>		<u>3,917,368</u>	
Creditors: amounts falling due within one year	5	<u>(8,431,111)</u>		<u>(8,771,762)</u>	
Net current liabilities			(4,653,263)		(4,854,394)
Total assets less current liabilities			<u>2,313,929</u>		<u>838,507</u>
Provisions for liabilities			<u>(265,103)</u>		<u>(93,744)</u>
Net assets			<u>2,048,826</u>		<u>744,763</u>
Capital and reserves					
Called up share capital	6		200		200
Profit and loss reserves			<u>2,048,626</u>		<u>744,563</u>
Total equity			<u>2,048,826</u>		<u>744,763</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ALICE CHARLOTTE CAPITAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 4 November 2021

S Paterson
Director

Company Registration No. SC553920

ALICE CHARLOTTE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Alice Charlotte Capital Limited is a private company limited by shares incorporated in Scotland. The registered office is Exchange Place 3, Sempie Street, Edinburgh, United Kingdom, EH3 8BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The company has cash and other resources sufficient to finance its operations. The director considers that the company will continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover relates to investment income and includes dividends received.

1.4 Fixed asset investments

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ALICE CHARLOTTE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

ALICE CHARLOTTE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2021 Number	2020 Number
1	1
<u>1</u>	<u>1</u>

3 Fixed asset investments

2021 £	2020 £
Investments	Investments
6,967,192	5,692,901
<u>6,967,192</u>	<u>5,692,901</u>

Movements in fixed asset investments

	Shares in group undertakings	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2020	1	5,692,900	5,692,901
Additions	-	4,416,740	4,416,740
Valuation changes	-	537,118	537,118
Disposals	-	(3,679,567)	(3,679,567)
	<u>1</u>	<u>6,967,191</u>	<u>6,967,192</u>
At 31 March 2021	1	6,967,191	6,967,192
Carrying amount			
At 31 March 2021	1	6,967,191	6,967,192
	<u>1</u>	<u>6,967,191</u>	<u>6,967,192</u>
At 31 March 2020	1	5,692,900	5,692,901
	<u>1</u>	<u>5,692,900</u>	<u>5,692,901</u>

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	1
Amounts owed by group undertakings	3,777,848	3,901,849
	<u>3,777,848</u>	<u>3,901,850</u>

ALICE CHARLOTTE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans and overdrafts		67	74,679
Other borrowings		1,796,438	2,352,579
Corporation tax		411,678	-
Other creditors		6,220,000	6,340,000
Accruals and deferred income		2,928	4,504
		<u>8,431,111</u>	<u>8,771,762</u>

The bank loan is secured by a fixed charge over the investments held with the lender.

Included in Other Creditors is a loan to director which is interest free and has no fixed repayment terms.

6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	200	200	200	200
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.