

Financial Statements
for the Year Ended 31 October 2019
for
Alphine Properties Limited

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for the Year Ended 31 October 2019

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Alphine Properties Limited
Company Information
for the Year Ended 31 October 2019

DIRECTORS: P J Watts
S A Watts

SECRETARY: S A Watts

REGISTERED OFFICE: Manor Court, Manor Farm House
London Road
Shardlow
Derby
DE72 2GR

REGISTERED NUMBER: 05175410 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Alphine Properties Limited (Registered number: 05175410)

Balance Sheet
31 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		65		87
Investment property	5		<u>300,000</u>		<u>300,000</u>
			300,065		300,087
CURRENT ASSETS					
Cash at bank		2,235		84	
CREDITORS					
Amounts falling due within one year	6	<u>159,176</u>		<u>38,224</u>	
NET CURRENT LIABILITIES			<u>(156,941)</u>		<u>(38,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			143,124		261,947
CREDITORS					
Amounts falling due after more than one year	7		-		(119,733)
PROVISIONS FOR LIABILITIES			<u>(19,836)</u>		<u>(19,836)</u>
NET ASSETS			<u>123,288</u>		<u>122,378</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		116,558		116,558
Retained earnings	9		<u>6,728</u>		<u>5,818</u>
SHAREHOLDERS' FUNDS			<u>123,288</u>		<u>122,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 October 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2020 and were signed on its behalf by:

P J Watts - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. STATUTORY INFORMATION

Alphine Properties 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rents receivable. Turnover is accounted for in the period to which the rents relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Investment property

Investment property is not depreciated but is revalued annually at its fair value, in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss and transferred to a fair value reserve.

Deferred tax

Provision is made at current rates for taxation deferred in respect of all material timing differences, including provisions made for potential tax arising on assets which have been revalued.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

COST

At 1 November 2018
and 31 October 2019

DEPRECIATION

At 1 November 2018
Charge for year
At 31 October 2019

NET BOOK VALUE

At 31 October 2019
At 31 October 2018

Fixtures
and
fittings
£

1,164

1,077

22

1,099

65

87

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2018 and 31 October 2019	<u>300,000</u>
NET BOOK VALUE	
At 31 October 2019	<u>300,000</u>
At 31 October 2018	<u>300,000</u>

Fair value at 31 October 2019 is represented by:

	£
Valuation in 2019	<u>300,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>163,606</u>	<u>163,606</u>
Aggregate depreciation	<u>(28,811)</u>	<u>(26,139)</u>

Investment property was valued on a fair value basis on 31 October 2019 by the directors .

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	124,198	5,780
Trade creditors	378	378
Tax	2,312	2,130
Other creditors	32,287	29,935
Directors' current account	<u>1</u>	<u>1</u>
	<u>159,176</u>	<u>38,224</u>

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

	2019 £	2018 £
Bank loans - 1-2 years	-	6,350
Bank loans - 2-5 years	-	23,066
Bank loans over 5 years	<u>-</u>	<u>90,317</u>
	<u>-</u>	<u>119,733</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>-</u>	<u>90,317</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>124,198</u>	<u>125,513</u>

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 November 2018	5,818	116,558	122,376
Profit for the year	4,659		4,659
Dividends	<u>(3,749)</u>		<u>(3,749)</u>
At 31 October 2019	<u>6,728</u>	<u>116,558</u>	<u>123,286</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.