

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Albola Investments Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07191884

Albola Investments Limited

Filleted Unaudited Abridged Financial Statements

31 March 2017

Albola Investments Limited

Abridged Financial Statements

Year ended 31 March 2017

Contents	Page	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory abridged financial statements		1
Abridged statement of financial position	2	
Notes to the abridged financial statements	4	

Albola Investments Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Albola Investments Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Albola Investments Limited for the year ended 31 March 2017, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Albola Investments Limited, as a body, in accordance with the terms of our engagement letter dated 13 November 2017. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Albola Investments Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Albola Investments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Albola Investments Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Albola Investments Limited. You consider that Albola Investments Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of Albola Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

MOORE GREEN Chartered accountant

22 Friars Street Sudbury Suffolk CO10 2AA

19 December 2017

Albola Investments Limited
Abridged Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	3	180,726	—
Investments	4	270,219	—
		450,945	—
Current assets			
Debtors		73,401	153,465
Cash at bank and in hand		457,927	1,070
		531,328	154,535
Creditors: amounts falling due within one year		815,833	2,213
Net current (liabilities)/assets		(284,505)	152,322
Total assets less current liabilities		166,440	152,322
Net assets		166,440	152,322
Capital and reserves			
Called up share capital		2	2
Profit and loss account		166,438	152,320
Shareholders funds		166,440	152,322

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Albola Investments Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 19 December 2017 , and are signed on behalf of the board by:

Mr R H Pinchbeck

Director

Company registration number: 07191884

Albola Investments Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Friars Street, Sudbury, Suffolk, CO10 2AA. The business address is 17 Old Queen Street, London, SW1H 9JA.

2. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

3. Tangible assets

	£
Cost	
At 1 April 2016	—
Additions	180,726

At 31 March 2017	180,726

Depreciation	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	180,726

At 31 March 2016	—

4. Investments

	£
Cost	
At 1 April 2016	—
Additions	254,354
Disposals	(1,486)
Revaluations	17,351

At 31 March 2017	270,219

Impairment	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	270,219

5. Directors' advances, credits and guarantees

At the year end there was a balance owed to the directors amounting to £811,831.

6. Controlling party

The directors have joint control over the company.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.