

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
Alston Acquisitions Limited

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Alston Acquisitions Limited

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for the Year Ended 31 December 2019

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Alston Acquisitions Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

M J Quayle
E R Lee

REGISTERED OFFICE:

The Stables
Duxbury Park
Duxbury Hall Road
Chorley
Lancashire
PR7 4AT

REGISTERED NUMBER:

08492451 (England and Wales)

Alston Acquisitions Limited

Report of the Directors
for the Year Ended 31 December 2019

The directors present their report with the financial statements of the Company for the year ended 31 December 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

M J Quayle
E R Lee

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company uses financial instruments comprising cash, trade receivables and trade payables that arise directly from its operations. The main purpose of the financial instruments is to fund ongoing operations.

Liquidity risk

The Company seeks to manage financial risk to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Interest rate risk

The Company finances its operations through a mixture of retained profits and loans from its subsidiary. The loans from its subsidiary are not subject to interest. The risk of material fluctuations in interest rates is considered minimal.

Credit risk

The Company has no significant concentrations of credit risk. The Company has implemented policies that require appropriate credit checks on potential customers before sales commence. Surplus funds held in the Company are invested, in line with Board-approved policy, in high quality, short-term liquid instruments, usually money market funds or bank deposits. Accordingly, the possibility of material loss arising in the event of non-performance by counterparties is considered to be unlikely.

POLITICAL DONATIONS AND EXPENDITURE

Total political donations and expenditure in the year amounted to £nil (2018: £nil).

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:



.....
M J Quayle - Director

Date: 15th December 2020

Alston Acquisitions Limited**Statement of Comprehensive Income**
for the Year Ended 31 December 2019

	Notes	2019 £'000	2018 £'000
TURNOVER		-	-
Administrative expenses		<u>(59)</u>	<u>-</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		59	-
Tax on profit	3	<u>(13)</u>	<u>(13)</u>
PROFIT FOR THE FINANCIAL YEAR		72	13
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>72</u>	<u>13</u>

The notes on pages 6 to 8 form part of these financial statements

Statement of Financial Position
31 December 2019

	Notes	£'000	2019 £'000	£'000	2018 £'000
FIXED ASSETS					
Investments	5		2,452		2,452
CURRENT ASSETS					
Debtors	6	13		-	
CREDITORS					
Amounts falling due within one year	7	2,239		2,299	
NET CURRENT LIABILITIES			(2,226)		(2,299)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>226</u>		<u>153</u>
CAPITAL AND RESERVES					
Called up share capital	9		113		113
Retained earnings	10		<u>113</u>		<u>40</u>
SHAREHOLDERS' FUNDS			<u>226</u>		<u>153</u>

The Company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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.

The financial statements were approved by the Board of Directors on 15th December 2020 and were signed on its behalf by.



.....
M J Quayle - Director

Alston Acquisitions Limited**Statement of Changes in Equity**
for the Year Ended 31 December 2019

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
Balance at 1 January 2018	113	21	134
Changes in equity			
Dividends	-	6	6
Total comprehensive income	-	13	13
Balance at 31 December 2018	113	40	153
Changes in equity			
Dividends	-	1	1
Total comprehensive income	-	72	72
Balance at 31 December 2019	113	113	226

1. STATUTORY INFORMATION

Alston Acquisitions 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 7 Statement of Cash Flows;
- 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);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

Preparation of consolidated financial statements

The financial statements contain information about Alston Acquisitions Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Parkwood Leisure Holdings Limited.

Changes in accounting policies

Adoption of FRS 102

The Company has adopted FRS 102 for the production of its financial statements, having previously prepared financial statements under Financial Reporting Standard 101, "Reduced Disclosure Framework" (FRS101). Accordingly the company has prepared financial statements that comply with FRS102 applicable as at 31 December 2019, together with the comparative period ended 31 December 2018 as described in the summary of significant accounting policies. In preparing the financial statements, the company's opening statement of affairs was prepared as at 1 January 2018 the company's transition to FRS102. The adoption of FRS 102 has not led to a restatement of the opening statement of affairs or any amount on the statement of financial position or statement of comprehensive income for the comparative period, as such no reconciliation of any of these amounts between those reported under FRS101 and FRS 102 has been provided.

There have been no other changes in accounting policies during the year and accounting policies have been consistently applied with the prior year.

Critical accounting estimates and judgements

There are no significant critical accounting judgements, or key sources of estimation uncertainty, that the directors have made in the process of applying the entity's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the present circumstances. There are no areas that involve a higher degree of judgement of complexity, or areas where assumptions and estimates are significant to the Company's financial statements.

Financial instruments

Financial assets and financial liabilities are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provision of the instrument.

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Alston Acquisitions Limited**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019****3. TAXATION****Analysis of the tax credit**

The tax credit on the profit for the year was as follows:

	2019 £'000	2018 £'000
Current tax:		
UK corporation tax	<u>(13)</u>	<u>(13)</u>
Tax on profit	<u><u>(13)</u></u>	<u><u>(13)</u></u>

UK corporation tax has been charged at 19%.

Reconciliation of total tax credit included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2019 £'000	2018 £'000
Profit before tax	<u>59</u>	<u>-</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	11	-
Effects of:		
Expenses not deductible for tax purposes	(11)	-
Adjustments in respect of prior periods for current tax	<u>(13)</u>	<u>(13)</u>
Total tax credit	<u><u>(13)</u></u>	<u><u>(13)</u></u>

4. DIVIDENDS

	2019 £'000	2018 £'000
Ordinary shares of £0.01 each		
Final	<u>(1)</u>	<u>(6)</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £'000
COST	
At 1 January 2019 and 31 December 2019	<u>2,452</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,452</u>
At 31 December 2018	<u>2,452</u>

The Company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Parkwood Holdings Limited

Nature of business: Holding company

Class of shares:	% holding
Ordinary	100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £'000	2018 £'000
Tax	<u>13</u>	<u>-</u>

All of the trade and other receivables above were receivable under normal commercial terms. The directors consider that the carrying value of trade and other receivables approximates to their fair value.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £'000	2018 £'000
Bank loans and overdrafts (see note 8)	13	72
Trade creditors	-	1
Amounts owed to group undertakings	2,223	2,223
Social security and other taxes	3	3
	<u>2,239</u>	<u>2,299</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2019 £'000	2018 £'000
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>13</u>	<u>72</u>

9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2019 £'000	2018 £'000
11,290,000	Ordinary	£0.01	<u>113</u>	<u>113</u>

10. RESERVES

	Retained earnings £'000
At 1 January 2019	40
Profit for the year	72
Dividends	<u>1</u>
At 31 December 2019	<u>113</u>

11. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Parkwood Leisure Holdings Limited, a limited liability company which is registered and domiciled in the United Kingdom. The largest and smallest group in which the results of the Company are consolidated is that headed by Parkwood Leisure Holdings Limited. The address of Parkwood Leisure Holdings Limited's office and its principal place of business is The Stables, Duxbury Park, Duxbury Hall Road, Chorley, Lancashire, PR7 4AT. Copies of the parent company's financial statements are available from Companies House.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M P Hewitt, the majority shareholder of the ultimate parent undertaking.