

Alfie and Alice Limited

Annual Report and Unaudited Filleted Financial Statements
for the Period from 19 March 2021 to 31 March 2022

Alfie and Alice Limited

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Alfie and Alice Limited

Company Information

Director	Mr Paul Ferguson
Registered office	26 Bengarth Road Southport Merseyside PR9 7HB
Accountants	GMR Accountants Ltd Accountant 1st Floor 8/12 London Street Southport Merseyside PR9 0UE

Alfie and Alice Limited
(Registration number: 13260953)
Balance Sheet as at 31 March 2022

	Note	2022 £
Fixed assets		
Tangible assets	<u>4</u>	1,223
Current assets		
Stocks	<u>5</u>	638
Cash at bank and in hand		6,161
		<u>6,799</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(6,220)</u>
Net current assets		<u>579</u>
Net assets		<u><u>1,802</u></u>
Capital and reserves		
Called up share capital	<u>8</u>	1
Retained earnings		<u>1,801</u>
Shareholders' funds		<u><u>1,802</u></u>

For the financial period ending 31 March 2022 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 period 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 December 2022

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Mr Paul Ferguson
Director

Alfie and Alice Limited

Notes to the Unaudited Financial Statements for the Period from 19 March 2021 to 31 March 2022

1 General information

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

The address of its registered office is:

26 Bengarth Road
Southport
Merseyside
PR9 7HB

These financial statements were authorised for issue by the director on 6 December 2022.

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Alfie and Alice Limited

Notes to the Unaudited Financial Statements for the Period from 19 March 2021 to 31 March 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	20% Straight Line Basis
Plant and Machinery	20% Straight Line Basis
Office Equipment	33.33% Straight Line Basis

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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Notes to the Unaudited Financial Statements for the Period from 19 March 2021 to 31 March 2022

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

Alfie and Alice Limited

Notes to the Unaudited Financial Statements for the Period from 19 March 2021 to 31 March 2022

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Other tangible assets £	Total £
Cost or valuation				
Additions	779	300	500	1,579
At 31 March 2022	779	300	500	1,579
Depreciation				
At 19 March 2021	156	100	100	356
At 31 March 2022	156	100	100	356
Carrying amount				
At 31 March 2022	623	200	400	1,223

5 Stocks

	2022 £
Other inventories	638

Alfie and Alice Limited

Notes to the Unaudited Financial Statements for the Period from 19 March 2021 to 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £
Due within one year		
Loans and overdrafts	<u>7</u>	5,236
Accruals and deferred income		307
Other creditors		677
		<u>6,220</u>

7 Loans and borrowings

	2022 £
Current loans and borrowings	
Other borrowings	<u>5,236</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£
Ordinary Shares of £1 each	1	1

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.