

COMPANY REGISTRATION NUMBER: 10347410

**Alandy Investment Properties Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**



**BURGESS HODGSON LLP**

Chartered Accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **Alandy Investment Properties Limited**

## **Financial Statements**

**Year ended 31 March 2018**

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# Alandy Investment Properties Limited

## Statement of Financial Position

31 March 2018

|  | Note | 2018<br>£        | 2017<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |
| Tangible assets  | 5    | 2,894,635        | 2,285,534        |
| <b>Current assets</b>  |      |                  |                  |
| Debtors  | 6    | 5,450            | 8,125            |
| Cash at bank and in hand                                       |      | <u>153</u>       | <u>48,050</u>    |
|  |      | 5,603            | 56,175           |
| <b>Creditors: amounts falling due within one year</b>          | 7    | <u>2,039,196</u> | <u>1,117,852</u> |
| <b>Net current liabilities</b>                                 |      | <u>2,033,593</u> | <u>1,061,677</u> |
| <b>Total assets less current liabilities</b>                   |      | <u>861,042</u>   | <u>1,223,857</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 8    | <u>431,351</u>   | <u>825,168</u>   |
| <b>Net assets</b>  |      | <u>429,691</u>   | <u>398,689</u>   |
| <b>Capital and reserves</b>                                    |      |                  |                  |
| Called up share capital  |      | 240              | 240              |
| Share premium account  |      | 425,862          | 425,862          |
| Profit and loss account  |      | <u>3,589</u>     | <u>(27,413)</u>  |
| <b>Shareholders funds</b>                                      |      | <u>429,691</u>   | <u>398,689</u>   |

These 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 statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 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 financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# **Alandy Investment Properties Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 12/12/18, and are signed on behalf of the board by:



Mr A K West  
Director

Company registration number: 10347410

The notes on pages 3 to 5 form part of these financial statements.

# **Alandy Investment Properties Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Oxford Street, Whitstable, Kent, CT5 1DB, UK.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover comprises revenue recognised by the company in respect of rental income, exclusive of Value Added Tax.

#### **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.

#### **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.

# **Alandy Investment Properties Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2018**

### **3. Accounting policies *(continued)***

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

### **4. Employee numbers**

The total number of people employed by the company amounted to 3 (2017: 4).

### **5. Tangible assets**

|                                   | <b>Land and<br/>buildings<br/>£</b> |
|-----------------------------------|-------------------------------------|
| <b>Cost</b>                       |                                     |
| At 1 April 2017                   | <b>2,285,534</b>                    |
| Additions                         | <b>609,101</b>                      |
| <b>At 31 March 2018</b>           | <b><u>2,894,635</u></b>             |
| <b>Depreciation</b>               |                                     |
| At 1 April 2017 and 31 March 2018 | <b>—</b>                            |
| <b>Carrying amount</b>            |                                     |
| At 31 March 2018                  | <b><u>2,894,635</u></b>             |
| At 31 March 2017                  | <b><u>2,285,534</u></b>             |

Land and buildings represent investment property and are held at fair value as determined by the directors.

### **6. Debtors**

|               | <b>2018<br/>£</b>   | <b>2017<br/>£</b>   |
|---------------|---------------------|---------------------|
| Trade debtors | <b>5,450</b>        | <b>4,524</b>        |
| Other debtors | <b>—</b>            | <b>3,601</b>        |
|               | <b><u>5,450</u></b> | <b><u>8,125</u></b> |

# **Alandy Investment Properties Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2018**

**7. Creditors: amounts falling due within one year**

|                                 | <b>2018</b>             | <b>2017</b>             |
|---------------------------------|-------------------------|-------------------------|
|                                 | <b>£</b>                | <b>£</b>                |
| Bank loans and overdrafts       | <b>932,877</b>          | 22,152                  |
| Trade creditors                 | <b>4,987</b>            | 19,565                  |
| Social security and other taxes | <b>429</b>              | 888                     |
| Other creditors                 | <b>1,100,903</b>        | 1,075,247               |
|                                 | <b><u>2,039,196</u></b> | <b><u>1,117,852</u></b> |

Bank loans and overdrafts are secured by a fixed charge over the company's land and buildings and work in progress.

**8. Creditors: amounts falling due after more than one year**

|                           | <b>2018</b>           | <b>2017</b>           |
|---------------------------|-----------------------|-----------------------|
|                           | <b>£</b>              | <b>£</b>              |
| Bank loans and overdrafts | <b><u>431,351</u></b> | <b><u>825,168</u></b> |

Bank loans and overdrafts are secured by a fixed charge over the company's land and buildings and work in progress.