

Company Registration No. 07116255 (England and Wales)

**ALPINE HOMES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# ALPINE HOMES LIMITED

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# ALPINE HOMES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

		2020	2019
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	2,180,356	40,907
Investments	4	300	300
		<u>2,180,656</u>	<u>41,207</u>
<b>Current assets</b>			
Stocks		985,961	4,237,078
Debtors	5	4,030,793	2,173,556
Cash at bank and in hand		6,564	12,885
		<u>5,023,318</u>	<u>6,423,519</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,912,857)</u>	<u>(6,518,645)</u>
<b>Net current liabilities</b>		<u>(1,889,539)</u>	<u>(95,126)</u>
<b>Total assets less current liabilities</b>		<u>291,117</u>	<u>(53,919)</u>
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(214,632)</u>	<u>(10,738)</u>
<b>Net assets/(liabilities)</b>		<u><u>76,485</u></u>	<u><u>(64,657)</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss reserves		76,484	(64,658)
<b>Total equity</b>		<u><u>76,485</u></u>	<u><u>(64,657)</u></u>

## **ALPINE HOMES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2020***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 12 January 2021 and are signed on its behalf by:

Mr C Stoneman  
**Director**

**Company Registration No. 07116255**

# ALPINE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Alpine Homes Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Eastwood Court, Broadwater Road, Romsey, SO51 8JJ. The principle place of business is Three Oaks, Botley Road, Bishops Waltham, Southampton, SO32 1DR.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

Although the company has a balance sheet deficit, the director has confirmed that he will continue to provide the support required by the company to enable it to continue to trade.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Straight line
Fixtures and fittings	20% Reducing balance
Computers	25% Straight line
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ALPINE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ALPINE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Year was:

	2020 Number	2019 Number
Total	7	7
	<u>      </u>	<u>      </u>

# ALPINE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019	-	213,486	213,486
Additions	2,074,344	102,735	2,177,079
Disposals	-	(12,000)	(12,000)
At 31 March 2020	2,074,344	304,221	2,378,565
<b>Depreciation and impairment</b>			
At 1 April 2019	-	172,579	172,579
Depreciation charged in the Year	-	37,630	37,630
Eliminated in respect of disposals	-	(12,000)	(12,000)
At 31 March 2020	-	198,209	198,209
<b>Carrying amount</b>			
At 31 March 2020	2,074,344	106,012	2,180,356
At 31 March 2019	-	40,907	40,907

### 4 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	300	300

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2019 & 31 March 2020	300
<b>Carrying amount</b>	
At 31 March 2020	300
At 31 March 2019	300



# ALPINE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	75,869	70,342
Other debtors	3,954,924	2,103,214
	<u>4,030,793</u>	<u>2,173,556</u>
	<u><u>4,030,793</u></u>	<u><u>2,173,556</u></u>
 <b>6 Creditors: amounts falling due within one year</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	375,899	682,336
Taxation and social security	10,882	9,128
Other creditors	6,526,076	5,827,181
	<u>6,912,857</u>	<u>6,518,645</u>
	<u><u>6,912,857</u></u>	<u><u>6,518,645</u></u>
 <b>7 Creditors: amounts falling due after more than one year</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	184,450	-
Other creditors	30,182	10,738
	<u>214,632</u>	<u>10,738</u>
	<u><u>214,632</u></u>	<u><u>10,738</u></u>
 <b>8 Called up share capital</b>	 <b>2020</b>	 <b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></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.