

COMPANY REGISTRATION NUMBER: 12515530

**Excelsior Alpha Residential Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2022**

# **Excelsior Alpha Residential Ltd**

## **Financial Statements**

**Year ended 31 March 2022**

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# Excelsior Alpha Residential Ltd

## Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6	940,000	930,000
<b>Current assets</b>			
Debtors	7	1,939	1,173
Cash at bank and in hand		27,215	14,968
		29,154	16,141
<b>Creditors: amounts falling due within one year</b>	8	375,562	905,781
<b>Net current liabilities</b>		346,408	889,640
<b>Total assets less current liabilities</b>		593,592	40,360
<b>Creditors: amounts falling due after more than one year</b>	9	540,000	—
<b>Provisions</b>		29,407	27,507
<b>Net assets</b>		24,185	12,853
<b>Capital and reserves</b>			
Called up share capital		1	1
Revaluation reserve		10,593	2,493
Profit and loss account		13,591	10,359
<b>Shareholders funds</b>		24,185	12,853

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 Section 1A of 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 2022 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 .

**Excelsior Alpha Residential Ltd**  
**Statement of Financial Position** *(continued)*

**31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 20 December 2022  
, and are signed on behalf of the board by:

Mr A D L Price

Mr A K West

Director

Director

Company registration number: 12515530

# **Excelsior Alpha Residential Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 March 2022**

#### **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, United Kingdom.

#### **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.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **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 is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **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. Investment property Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

#### **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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### **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. Tax on profit**

#### **Major components of tax expense**

	Year to <b>31 Mar 22</b>	Period from 12 Mar 20 to 31 Mar 21
	£	£
<b>Current tax:</b>		
UK current tax expense	—	2,466

**Deferred tax:**

Origination and reversal of timing differences	1,900	27,507
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<b>Tax on profit</b>	<b>1,900</b>	<b>29,973</b>
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**5. Employee numbers**

The average number of persons employed by the company during the period amounted to 3 (2021: 3).

**6. Tangible assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 April 2021	930,000
Revaluations	10,000
	-----
<b>At 31 March 2022</b>	<b>940,000</b>
	-----
<b>Depreciation</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>940,000</b>
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At 31 March 2021	930,000
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**Tangible assets held at valuation**

The company's land and buildings represent investment property. In accordance with FRS 102 no depreciation is charged and the property is included on the balance sheet at the market value as established by the company. During the financial year the Company's investment property was valued by Allsops.

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	30	288
Other debtors	1,909	885
	-----	-----
	<b>1,939</b>	<b>1,173</b>
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**8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,491	—
Trade creditors	3	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	370,013	900,000
Corporation tax	—	2,466
Other creditors	4,055	3,315
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	<b>375,562</b>	<b>905,781</b>
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**9. Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans and overdrafts	540,000	—
	.....	....

Amounts included in bank loans and overdrafts are secured by the company against its investment property.

**10. Related party transactions**

At the year end the company owed £370,013 (2021: £900,000) to a group company.

**11. Controlling party**

The company's ultimate parent company is Excelsior Alpha Limited, a company incorporated in England and Wales. Excelsior Alpha Limited's registered address is 1 Oxford Street, Whitstable, England, CT5 1DB.



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