

**Alexandra Properties UK Limited**

**Financial statements**

**For the year ended 31 July 2022**

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**Alexandra Properties UK Limited**Registered number: 4852647

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**Balance sheet**  
**As at 31 July 2022**

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		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	1,316	31
Investment property	5	1,450,000	1,460,000
		<u>1,451,316</u>	<u>1,460,031</u>
<b>Current assets</b>			
Debtors	6	2,730	1,624
Cash at bank and in hand	7	1,547	7,426
		<u>4,277</u>	<u>9,050</u>
Creditors: amounts falling due within one year	8	(460,610)	(429,813)
<b>Net current liabilities</b>		<u>(456,333)</u>	<u>(420,763)</u>
<b>Total assets less current liabilities</b>		<u>994,983</u>	<u>1,039,268</u>
Creditors: amounts falling due after more than one year	9	(762,989)	(765,188)
<b>Provisions for liabilities</b>			
Deferred tax	11	(54,779)	(44,502)
<b>Net assets</b>		<u><u>177,215</u></u>	<u><u>229,578</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Investment property revaluation reserve		355,219	380,596
Profit and loss account		(178,104)	(151,118)
		<u><u>177,215</u></u>	<u><u>229,578</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**Alexandra Properties UK Limited**

Registered number: 4852647

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**Balance sheet (continued)**

As at 31 July 2022

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The financial statements were approved and authorised for issue by the board; and were signed on its behalf on 20 April 2023.

**S Hutchinson**

**Director**

*The notes on pages 4 to 10 form part of these financial statements.*

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## Alexandra Properties UK Limited

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### Statement of changes in equity For the year ended 31 July 2022

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	Called up share capital £	Investment property revaluation reserve £	Profit and loss account £	Total equity £
At 1 August 2021	100	380,596	(151,118)	229,578
Loss for the year	-	-	(52,363)	(52,363)
Transfer between reserves	-	(25,377)	25,377	-
At 31 July 2022	<u>100</u>	<u>355,219</u>	<u>(178,104)</u>	<u>177,215</u>

### Statement of changes in equity For the year ended 31 July 2021

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	Called up share capital £	Investment property revaluation reserve £	Profit and loss account £	Total equity £
At 1 August 2020	100	442,213	(140,125)	302,188
Loss for the year	-	-	(72,610)	(72,610)
Transfer between reserves	-	(61,617)	61,617	-
At 31 July 2021	<u>100</u>	<u>380,596</u>	<u>(151,118)</u>	<u>229,578</u>

*The notes on pages 4 to 10 form part of these financial statements.*

**1. General information**

Alexandra Properties UK Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Construction House, Runwell Road, Wickford, Essex, SS11 7HQ.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

**2. Accounting policies (continued)****2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided at the following rate:

Furniture, fittings and equipment	-	20%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Investment property**

Investment property is carried at fair value determined annually by the directors, having regard to professional advice taken personally, and is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

**2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2. Accounting policies (continued)**

**2.10 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.11 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

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## Alexandra Properties UK Limited

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### Notes to the financial statements For the year ended 31 July 2022

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#### 4. Tangible fixed assets

	Furniture, fittings and equipment £
<b>Cost</b>	
At 1 August 2021	1,806
Additions	1,614
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At 31 July 2022	3,420
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<b>Depreciation</b>	
At 1 August 2021	1,775
Charge for the year	329
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At 31 July 2022	2,104
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<b>Net book value</b>	
At 31 July 2022	<hr/> <u>1,316</u>
<i>At 31 July 2021</i>	<hr/> <u>31</u>



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## Alexandra Properties UK Limited

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### Notes to the financial statements For the year ended 31 July 2022

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#### 5. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
<b>Valuation</b>			
At 1 August 2021	250,000	1,210,000	1,460,000
Additions at cost	-	5,100	5,100
Deficit on revaluation	-	(15,100)	(15,100)
<b>At 31 July 2022</b>	<b>250,000</b>	<b>1,200,000</b>	<b>1,450,000</b>

The 2022 valuations were made by the directors, having regard to professional advice taken personally, on an open market value for existing use basis.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	<u>1,040,002</u>	<u>1,034,902</u>

#### 6. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>2,730</u>	<u>1,624</u>

#### 7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>1,547</u>	<u>7,426</u>

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## Alexandra Properties UK Limited

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### Notes to the financial statements For the year ended 31 July 2022

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#### 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	2,400	1,800
Directors' loan account	454,350	424,326
Accruals and deferred income	3,860	3,687
	<u>460,610</u>	<u>429,813</u>

#### 9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	<u>762,989</u>	<u>765,188</u>

The following liabilities were secured:

	2022 £	2021 £
Bank loans	<u>754,988</u>	<u>754,988</u>

Details of security provided:

The bank loans are secured by way of a fixed charge over the long term leasehold investment properties held by the company and a legal charge over one of the freehold investment properties owned. In addition, there is a floating charge in place over all the property and undertakings of the company.

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## Alexandra Properties UK Limited

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### Notes to the financial statements For the year ended 31 July 2022

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#### 10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	2,400	1,800
<b>Amounts falling due 1-2 years</b>		
Bank loans	2,400	2,400
<b>Amounts falling due 2-5 years</b>		
Bank loans	5,601	7,200
<b>Amounts falling due after more than 5 years</b>		
Bank loans	754,988	755,588
	<u>765,389</u>	<u>766,988</u>

#### 11. Deferred taxation

	2022 £	2021 £
At beginning of year	44,502	57,885
Charge for/(released during) the year	10,277	(13,383)
<b>At end of year</b>	<u>54,779</u>	<u>44,502</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Unrealised gain on revalued investment properties	<u>54,779</u>	<u>44,502</u>



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