

**Almira Holdings Ltd**

**Unaudited**

**Financial statements**

**For the Year Ended 31 December 2021**

Balance Sheet  
As at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	2	2
		<u>2</u>	<u>2</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	324,049	275,709
Cash at bank and in hand	6	74,434	56,228
		<u>398,483</u>	<u>331,937</u>
Creditors: amounts falling due within one year	7	(2,595,954)	(2,638,918)
<b>Net current liabilities</b>		<u>(2,197,471)</u>	<u>(2,306,981)</u>
<b>Total assets less current liabilities</b>		<u>(2,197,469)</u>	<u>(2,306,979)</u>
<b>Net assets excluding pension asset</b>		<u>(2,197,469)</u>	<u>(2,306,979)</u>
<b>Net liabilities</b>		<u><u>(2,197,469)</u></u>	<u><u>(2,306,979)</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	2,249,441	2,249,441
Profit and loss account	9	(4,446,910)	(4,556,420)
		<u><u>(2,197,469)</u></u>	<u><u>(2,306,979)</u></u>

**ASM**  
CHARTERED ACCOUNTANTS

**Balance Sheet (continued)**  
**As at 31 December 2021**

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022.

**Mr F Tughan**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**ASM**  
CHARTERED ACCOUNTANTS

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

**1. General information**

Almira Holdings Limited is a private limited company by shares incorporated in the United Kingdom.

**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 Going concern**

The directors of Almira Holdings Ltd have reviewed the resources available and believe that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors have considered the likely impact of Covid-19 on the business and, while they expect that this will have an adverse effect, believe that the company will be able to manage the impact through prudent management of its cash resources.

Accordingly, Almira Holdings Ltd continues to adopt the going concern basis in preparing the financial statements.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.4 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.

**2.5 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.

**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

**2. Accounting policies (continued)**

**2.6 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2021	<b>106</b>
	<hr/>
At 31 December 2021	<b>106</b>
	<hr/>
<b>Impairment</b>	
At 1 January 2021	<b>104</b>
	<hr/>
At 31 December 2021	<b>104</b>
	<hr/>
<b>Net book value</b>	
At 31 December 2021	<b>2</b>
	<hr/> <hr/>

**5. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Amounts owed by group undertakings	<b>323,998</b>	275,658
Other debtors	<b>51</b>	51
	<hr/>	<hr/>
	<b>324,049</b>	<b>275,709</b>
	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

**5. Debtors (continued)**

During 2016 financial year, the company disposed of its 50% shareholding in Realis Estates 2 Ltd. The consideration in respect of the disposal was £1 plus deferred consideration based on the work out of a number of developments over a period of the next eight years.

At this point in time there is considerable uncertainty regarding both the timing and quantum of any deferred consideration. On the basis of current information the directors consider that no further consideration will be received and have provided for this balance in full.

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	74,435	56,228
	<u>74,435</u>	<u>56,228</u>

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

	2021 £	2020 £
Amounts owed to group undertakings	151,600	155,304
Other creditors	2,433,614	2,483,614
Accruals and deferred income	10,740	-
	<u>2,595,954</u>	<u>2,638,918</u>

**8. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
2,249,441 (2020 - 2,249,441) Ordinary shares of £1.00 each	<u>2,249,441</u>	<u>2,249,441</u>

**9. Reserves**

**Profit and loss account**

This balance includes all prior and current periods retained profit and losses.

**Notes to the Financial Statements  
For the Year Ended 31 December 2021**

**10. Controlling party**

The company is controlled by the Almira Trust.



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.