

REGISTERED NUMBER: 02878004 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2018
for
ALPHA CENTRE LIMITED**

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for the year ended 31 March 2018**

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ALPHA CENTRE LIMITED
Company
Information
for the year ended 31 March 2018

Director: M G Davis

Secretary: M G Davis

Registered office: 7-11 Minerva Road
Park Royal
London
NW10 6HJ

Registered number: 02878004 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
305 Regents Park Road
Finchley
London
N3 1DP

Balance Sheet
31 March
2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		5,784		7,531
Investment property	6		<u>2,100,139</u>		<u>2,090,000</u>
			2,105,923		2,097,531
Current assets					
Debtors	7	48,701		121,564	
Cash at bank and in hand		<u>479,941</u>		<u>286,196</u>	
		528,642		407,760	
Creditors					
Amounts falling due within one year	8	<u>227,061</u>		<u>229,783</u>	
Net current assets			<u>301,581</u>		<u>177,977</u>
Total assets less current liabilities			<u>2,407,504</u>		<u>2,275,508</u>
Creditors					
Amounts falling due after more than one year	9		(267,301)		(330,339)
Provisions for liabilities			<u>(142,875)</u>		<u>(149,066)</u>
Net assets			<u>1,997,328</u>		<u>1,796,103</u>
Capital and reserves					
Called up share capital	11		6,001		6,001
Fair value reserve			1,236,645		1,242,836
Retained earnings			<u>754,682</u>		<u>547,266</u>
Shareholders' funds			<u>1,997,328</u>		<u>1,796,103</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March
2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

M G Davis - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. Statutory information

Alpha Centre Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

Turnover represents amounts receivable for rents and services. The company is not VAT registered.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

2. Accounting policies - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the

lease.

3. **Employees and directors**

The average number of employees during the year was NIL (2017 - 1).

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. Intangible fixed assets**Goodwill**
£**Cost**At 1 April 2017
and 31 March 2018100,000**Amortisation**At 1 April 2017
and 31 March 2018100,000**Net book value**

At 31 March 2018

-

At 31 March 2017

-**5. Tangible fixed assets****Plant and
machinery**
£**Fixtures
and
fittings**
£**Motor
vehicles**
£**Totals**
£**Cost**At 1 April 2017
and 31 March 201810,71235,0597,50053,271**Depreciation**At 1 April 2017
Charge for year
At 31 March 2018

10,163

33,702

1,875

45,740

1372041,4061,74710,30033,9063,28147,487**Net book value**

At 31 March 2018

4121,1534,2195,784

At 31 March 2017

5491,3575,6257,531**6. Investment property****Total**
£**Fair value**

At 1 April 2017

2,090,000

Additions

10,139

At 31 March 2018

2,100,139**Net book value**

At 31 March 2018

2,100,139

At 31 March 2017

2,090,000

Notes to the Financial Statements - continued
for the year ended 31 March 2018

6. Investment property - continued

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2000	511,247
Valuation in 2008	275,000
Valuation in 2011	(184,345)
Valuation in 2013	790,000
Cost	<u>708,237</u>
	<u>2,100,139</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>708,237</u>	<u>698,098</u>

Investment property was valued on an open market basis on 31 March 2013 by Veritas Real Estates Limited .

7. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	34,039	34,814
Amounts owed by related undertakings	5,000	5,000
Other debtors	<u>9,662</u>	<u>81,750</u>
	<u>48,701</u>	<u>121,564</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	66,222	66,222
Client deposits	74,890	17,370
Trade creditors	4,205	40,753
Amounts owed to group undertakings	32,525	32,525
Taxation and social security	46,020	67,000
Other creditors	<u>3,199</u>	<u>5,913</u>
	<u>227,061</u>	<u>229,783</u>

9. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans	<u>267,301</u>	<u>330,339</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

9.	Creditors: amounts falling due after more than one year - continued	2018	2017
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans - after 5 years	<u>2,414</u>	<u>65,452</u>
10.	Secured debts		
	The following secured debts are included within creditors:		
		2018	2017
		£	£
	Bank loans	<u>333,523</u>	<u>396,561</u>
	The bank loan is secured by way of a fixed charge over the investment property.		
11.	Called up share capital		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2018
			2017
			£
			£
	6,001 Ordinary	£1	<u>6,001</u>
			<u>6,001</u>