

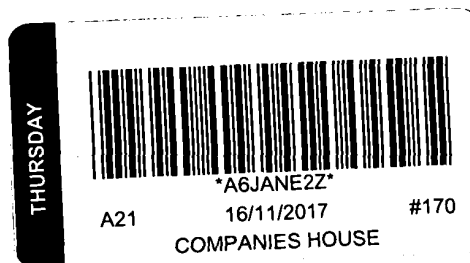
Registration number: 03597421

Alistair Investments Limited

Unaudited Abridged Financial Statements

(Companies House Version)

for the Year Ended 31 March 2017



Page Kirk LLP
Chartered Accountants
Sherwood House
7 Gregory Boulevard
Nottingham
NG7 6LB

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Alistair Investments Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Alistair Investments Limited for the year ended 31 March 2017 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Alistair Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Alistair Investments Limited and state those matters that we have agreed to state to the Board of Directors of Alistair Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alistair Investments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Alistair Investments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Alistair Investments Limited. You consider that Alistair Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Alistair Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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10 November 2017

Alistair Investments Limited
(Registration number: 03597421)
Abridged Balance Sheet as at 31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		8,400		11,200
Investment property	4		<u>4,050,000</u>		<u>3,957,324</u>
			4,058,400		3,968,524
Current assets					
Debtors			-	7,617	
Cash at bank and in hand		<u>106,841</u>		<u>221,180</u>	
		106,841		228,797	
Creditors: Amounts falling due within one year		<u>(809,742)</u>		<u>(1,005,214)</u>	
Net current liabilities			<u>(702,901)</u>		<u>(776,417)</u>
Net assets			<u><u>3,355,499</u></u>		<u><u>3,192,107</u></u>
Capital and reserves					
Called up share capital		1,000		1,000	
Revaluation reserve		962,866		961,686	
Profit and loss account		<u>2,391,633</u>		<u>2,229,421</u>	
Total equity			<u><u>3,355,499</u></u>		<u><u>3,192,107</u></u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.
Page 2

Alistair Investments Limited

(Registration number: 03597421)

Abridged Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered to the Registrar in accordance with the provisions applicable to companies subject to the small companies' regime and the directors have not delivered to the Registrar a copy of the company's profit and loss account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 10 November 2017 and signed on its behalf by:



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Mr P A Lynch
Director

Alistair Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

19a Drury Lane
Lincoln
LN1 3BN

These financial statements were authorised for issue by the Board on 10 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation of financial statements

These financial statements were prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, including the Financial Reporting Standard 102 ('FRS 102') Section 1A small entities, and with the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Alistair Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided for in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Alistair Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 April 2016	13,855	13,855
At 31 March 2017	13,855	13,855
Depreciation		
At 1 April 2016	2,655	2,655
Charge for the year	2,800	2,800
At 31 March 2017	5,455	5,455
Carrying amount		
At 31 March 2017	8,400	8,400
At 31 March 2016	11,200	11,200

Alistair Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Investment properties

	2017 £
At 1 April	3,957,324
Additions	91,496
Revaluations	<u>1,180</u>
At 31 March	<u><u>4,050,000</u></u>

Revaluations

The Investment property class of fixed assets was revalued on 31 March 2014 by the directors who are internal to the company. The basis of this valuation was open market value. This class of assets has a current value of £4,050,000 (2016 - £3,957,324) and a carrying amount at historical cost of £3,088,314 (2016 - £2,995,638). The depreciation on this historical cost is £nil (2016 - £nil).

5 Legal charges

The company has three fixed and floating charges from Yorkshire Bank PLC over the three properties of the company dated 13 July 1999.

6 Transition to FRS 102

The company has adopted FRS102 for the first time during the year ended 31 December 2016 and has restated the comparative prior year amounts. The following transitional adjustments have been made:

31 March 2016

Investment properties of £3,957,324 have been reclassified from Tangible assets with no material transitional adjustment to the valuation. There were no other material transitional adjustments.

31 March 2017

Investment properties of £4,050,000 have been reclassified from Tangible assets with no material transitional adjustment to the valuation. There were no other material transitional adjustments.