

Alpha Property Asset Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 29 September 2023

RS Partnership Ltd
Chartered Certified Accountants
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

Alpha Property Asset Management Limited

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Alpha Property Asset Management Limited

Company Information

Director Mr Richard William Frederick Hutt

Registered office 10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

Accountants RS Partnership Ltd
Chartered Certified Accountants
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

Alpha Property Asset Management Limited

(Registration number: 04077458)
Balance Sheet as at 29 September 2023

	Note	2023 £	2022 £
Current assets			
Debtors	<u>5</u>	202,711	149,498
Creditors: Amounts falling due within one year	<u>6</u>	<u>(271,922)</u>	<u>(212,185)</u>
Total assets less current liabilities		(69,211)	(62,687)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(16,664)</u>	<u>(26,665)</u>
Net liabilities		<u>(85,875)</u>	<u>(89,352)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Retained earnings		<u>(86,875)</u>	<u>(90,352)</u>
Shareholders' deficit		<u>(85,875)</u>	<u>(89,352)</u>

For the financial year ending 29 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 June 2024

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Mr Richard William Frederick Hutt
Director

Alpha Property Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 September 2023

1 General information

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

The address of its registered office is:

10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

The principal place of business is:

Third Floor
112 Clerkenwell Road
London
EC1M 5SA

These financial statements were authorised for issue by the director on 14 June 2024.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Pounds Sterling (£), which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

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.

Alpha Property Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 September 2023

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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Office Equipment	25% Straight Line
Fixtures & fittings	25% Straight Line
Motor Vehicles	25% Straight Line

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Alpha Property Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 September 2023

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2022 - 6).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 30 September 2022	5,909	21,827	27,736
At 29 September 2023	5,909	21,827	27,736
Depreciation			
At 30 September 2022	5,909	21,827	27,736
At 29 September 2023	5,909	21,827	27,736
Carrying amount			
At 29 September 2023	-	-	-

5 Debtors

	2023 £	2022 £
Trade debtors	113,483	28,846
Prepayments	8,927	2,403
Other debtors	44,455	76,549
Directors Loan Account	35,846	41,700
	202,711	149,498

Alpha Property Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 September 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Bank loans and overdrafts	8	23,080	18,985
Trade creditors		16,099	13,535
Taxation and social security		204,036	141,662
Accruals and deferred income		11,203	10,900
Other creditors		13,664	19,704
Corporation tax		3,840	7,399
		<u>271,922</u>	<u>212,185</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>16,664</u>	<u>26,665</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	10,000	10,000
Bank overdrafts	<u>13,080</u>	<u>8,985</u>
	<u>23,080</u>	<u>18,985</u>

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.