

Company Registration No. 06518708 (England and Wales)

ALBION INFRASTRUCTURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE 16 MONTH PERIOD ENDED
30 JUNE 2018
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ALBION INFRASTRUCTURE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	4	3,376		15,417	
Cash at bank and in hand		1,539		20,213	
		<u>4,915</u>		<u>35,630</u>	
Creditors: amounts falling due within one year	5	<u>(3,882)</u>		<u>(7,458)</u>	
Net current assets			<u>1,033</u>		<u>28,172</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			1,031		28,170
Total equity			<u>1,033</u>		<u>28,172</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial 16 month period ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the 16 month period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 27/11/2018



A J Dunn
Director

ALBION INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

1 Accounting policies

Company information

Albion Infrastructure Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 27 Broad Street, Wokingham, Berkshire, RG40 1AU.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

The reporting period was extended to 30 June 2018 in order to align the company's year end with its quarterly VAT reporting period. Previously the year end of 28 February was not in alignment with the VAT reports.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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ALBION INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ALBION INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

ALBION INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the 16 month period was 1 (2017 - 1).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2017 and 30 June 2018	1,686
Depreciation and impairment	
At 1 March 2017 and 30 June 2018	1,686
Carrying amount	
At 30 June 2018.	-
At 28 February 2017	-

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	15,185
Corporation tax recoverable	3,376	-
Other debtors	-	232
	<u>3,376</u>	<u>15,417</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	-	3,648
Other taxation and social security	200	225
Other creditors	3,682	3,585
	<u>3,882</u>	<u>7,458</u>

ALBION INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

7 Controlling party

Throughout the current and previous year, the company was under the ultimate control of the sole director and shareholder, A J Dunn.

8 Directors' transactions

Dividends totalling £8,000 (2017 - £37,000) were paid in the 16 month period in respect of shares held by the company's directors.

At the year end, the sole director, A J Dunn, was owed £2,142 (2017: £2,445) which is interest free and is included within other creditors.

ACCOUNTANT'S REPORT TO THE DIRECTOR OF ALBION INFRASTRUCTURE LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE 16 MONTH PERIOD ENDED 30 JUNE 2018

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of Albion Infrastructure Limited which comprise the statement of financial position and the related notes in accordance with the financial reporting framework set out therein 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 Albion Infrastructure Limited, as a body, in accordance with the terms of our engagement letter dated 11 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Albion Infrastructure Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Albion Infrastructure Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Albion Infrastructure Limited under the Act. You consider that Albion Infrastructure Limited is exempt from the statutory audit requirement for the 16 month period.

We have not been instructed to carry out an audit or a review of the financial statements of Albion Infrastructure 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 financial statements.

RSM UK Tax & Account. Ltd.

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29/11/18