

Registration number: SC203049

**Alternative Properties Limited**

Annual Report and Unaudited Abridged Financial Statements for the Year Ended

31 January 2016

Alexander Sloan  
38 Cadogan Street  
Glasgow  
G2 7HF

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# **Alternative Properties Limited**

## **Contents**

|                                            |        |
|--------------------------------------------|--------|
| Company Information                        | 1      |
| Accountants' Report                        | 2      |
| Balance Sheet                              | 3 to 4 |
| Statement of Changes in Equity             | 5      |
| Notes to the Abridged Financial Statements | 6 to 9 |

# **Alternative Properties Limited**

## **Company Information**

### **Directors**

Mr Paul Birch

Mrs Janet Birch

### **Registered office**

38 Cadogan Street  
Glasgow  
G2 7HF

### **Bankers**

Clydesdale Bank plc  
West End Branch  
21 Queensferry Street  
Edinburgh  
EH2 4RD

### **Accountants**

Alexander Sloan  
38 Cadogan Street  
Glasgow  
G2 7HF

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Abridged Statutory Accounts of  
Alternative Properties Limited  
for the Year Ended 31 January 2016**

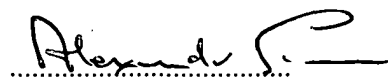
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged accounts of Alternative Properties Limited for the year ended 31 January 2016 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Alternative Properties Limited, as a body, in accordance with the terms of our engagement letter dated 5 May 2015. Our work has been undertaken solely to prepare for your approval the abridged accounts of Alternative Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alternative Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Alternative Properties 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 Alternative Properties Limited. You consider that Alternative Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of Alternative Properties 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.



Alexander Sloan Chartered Accountants  
38 Cadogan Street  
Glasgow  
G2 7HF

Date: 20/10/16

**Alternative Properties Limited**  
**(Registration number: SC203049)**  
**Abridged Balance Sheet as at 31 January 2016**

|                                                | Note | 2016<br>£        | 2015<br>£        |
|------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                            |      |                  |                  |
| Tangible assets                                | 2    | 520,660          | 520,323          |
|                                                |      | <u>520,660</u>   | <u>520,323</u>   |
| <b>Current assets</b>                          |      |                  |                  |
| Cash at bank and in hand                       |      | 6,884            | 3,661            |
| Creditors: Amounts falling due within one year |      | <u>(126,439)</u> | <u>(140,619)</u> |
| Net current liabilities                        |      | <u>(119,555)</u> | <u>(136,958)</u> |
| Total assets less current liabilities          |      | 401,105          | 383,365          |
| Provisions for liabilities                     |      | <u>(11,036)</u>  | <u>(13,659)</u>  |
| Net assets                                     |      | <u>390,069</u>   | <u>369,706</u>   |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital                        | 3    | 100              | 100              |
| Revaluation reserve                            |      | 142,192          | 139,569          |
| Retained earnings                              |      | <u>247,777</u>   | <u>230,037</u>   |
| Total equity                                   |      | <u>390,069</u>   | <u>369,706</u>   |

For the financial year ending 31 January 2016 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.

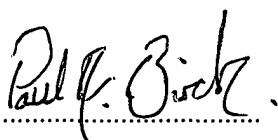
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Alternative Properties Limited**

**(Registration number: SC203049)**

**Abridged Balance Sheet as at 31 January 2016**

Approved and authorised by the Board on 18.10.16 and signed on its behalf by:

  
.....

Mr Paul Birch

Company secretary and director

**Alternative Properties Limited**

**Abridged Statement of Changes in Equity for the Year Ended 31 January 2016**

|                            | Share capital<br>£ | Revaluation<br>reserve<br>£ | Retained<br>earnings<br>£ | Total<br>£ |
|----------------------------|--------------------|-----------------------------|---------------------------|------------|
| At 1 February 2015         | 100                | 139,569                     | 230,037                   | 369,706    |
| Profit for the year        | -                  | -                           | 20,363                    | 20,363     |
| Total comprehensive income | -                  | -                           | 20,363                    | 20,363     |
| Other movements            | -                  | 2,623                       | (2,623)                   | -          |
| At 31 January 2016         | 100                | 142,192                     | 247,777                   | 390,069    |
|                            | Share capital<br>£ | Revaluation<br>reserve<br>£ | Retained<br>earnings<br>£ | Total<br>£ |
| At 1 February 2014         | 100                | 124,069                     | 223,692                   | 347,861    |
| Profit for the year        | -                  | -                           | 21,845                    | 21,845     |
| Total comprehensive income | -                  | -                           | 21,845                    | 21,845     |
| Other movements            | -                  | 15,500                      | (15,500)                  | -          |
| At 31 January 2015         | 100                | 139,569                     | 230,037                   | 369,706    |

The notes on pages 6 to 9 form an integral part of these abridged financial statements.

# **Alternative Properties Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 January 2016**

### **1 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 were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

#### **Summary of disclosure exemptions**

The company has taken advantage of the exemption in Section 1A of FRS102 from the requirement to produce a cashflow statement because it is a small company.

#### **Reclassification of comparative amounts**

In the light of the requirements of FRS102 the directors have reclassified the directors' loan of £120,688 as being due in less than one year on the basis that there is no formal requirement to defer repayment beyond twelve months.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Alternative Properties Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 January 2016

#### Tangible assets

Tangible assets are stated in the statement of financial position at valuation 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 |
|----------------------------------|------------------------------|
| Land and buildings               | -                            |
| Fixtures, fittings and equipment | 20% Straight Line            |

#### 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 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.

## Alternative Properties Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 January 2016

#### 2 Tangible assets

|                          | Total          |
|--------------------------|----------------|
|                          | £              |
| <b>Cost or valuation</b> |                |
| At 1 February 2015       | 528,553        |
| Additions                | <u>583</u>     |
| At 31 January 2016       | <u>529,136</u> |
| <b>Depreciation</b>      |                |
| At 1 February 2015       | 8,230          |
| Charge for the year      | <u>246</u>     |
| At 31 January 2016       | <u>8,476</u>   |
| <b>Carrying amount</b>   |                |
| At 31 January 2016       | <u>520,660</u> |
| At 31 January 2015       | <u>520,323</u> |

#### 3 Share Capital

##### Allotted, called up and fully paid shares

|                                | 2016 |     | 2015 |     |
|--------------------------------|------|-----|------|-----|
|                                | No.  | £   | No.  | £   |
| 100 Ordinary Shares of £1 each | 100  | 100 | 100  | 100 |

##### Equity Shares

|                                | 2016 |     | 2015 |     |
|--------------------------------|------|-----|------|-----|
|                                | No.  | £   | No.  | £   |
| 100 Ordinary shares of £1 each | 100  | 100 | 100  | 100 |

## **Alternative Properties Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 January 2016**

#### **10 Related party transactions**

##### **Transactions with directors**

Included in creditors is a loan from the directors, Paul A. Birch and Janet L. Birch, to the company. The balance due at the year end was £120,688 (31 January 2015 : £138,688). The loan is unsecured, interest-free and although it has no fixed terms of repayment the directors will only seek repayment when the cash position of the company allow.