



Alexander Sloan
Accountants and Business Advisers

Alternative Properties Limited
Annual Report and Unaudited Abridged Financial Statements
Year Ended 31 January 2017

Registration number: SC203049

38 Cadogan Street
Glasgow
G2 7HF

Telephone
0141 204 8989

50 Melville Street
Edinburgh
EH3 7HF

Telephone
0131 228 7979

www.alexandersloan.co.uk
info@alexandersloan.co.uk

SATURDAY



S69A3LKH

SCT

24/06/2017

#31

COMPANIES HOUSE

Alternative Properties Limited

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Abridged Profit and Loss Account	4
Statement of Comprehensive Income	5
Abridged Balance Sheet	6 to 7
Statement of Changes in Equity	8
Notes to the Abridged Financial Statements	9 to 11

Alternative Properties Limited

Company Information

Directors Mr Paul Birch
Mrs Janet Birch

Company secretary Mr Paul 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

Alternative Properties Limited

Directors' Report for the Year Ended 31 January 2017

The directors present their report and the abridged financial statements for the year ended 31 January 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Paul Birch - Company secretary and director

Mrs Janet Birch

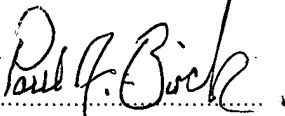
Principal activity

The principal activity of the company is the acquisition and letting of properties.

Small companies provision statement

This report has 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.

Approved by the Board on 14 June 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul F. Birch', written over a dotted line.

Mr Paul Birch
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Alternative Properties Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Alternative Properties Limited for the year ended 31 January 2017 as set out on pages 4 to 11 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.icas.com/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 accounts of Alternative Properties Limited and state those matters that we have agreed to state to the Board of Directors of Alternative Properties Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/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 or a review of the accounts 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
38 Cadogan Street
Glasgow
G2 7HF

14 June 2017

Alternative Properties Limited

Abridged Profit and Loss Account for the Year Ended 31 January 2017

	Note	Total 31 January 2017 £	Total 31 January 2016 £
Gross profit		28,210	23,383
Administrative expenses		<u>(2,225)</u>	<u>(2,206)</u>
Profit before tax	3	25,985	21,177
Taxation		<u>(3,587)</u>	<u>(814)</u>
Profit for the financial year		<u><u>22,398</u></u>	<u><u>20,363</u></u>

The above results were derived from continuing operations.

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

Alternative Properties Limited

Statement of Comprehensive Income for the Year Ended 31 January 2017

	Note	2017 £	2016 £
Profit for the year		<u>22,398</u>	<u>20,363</u>
Total comprehensive income for the year		<u><u>22,398</u></u>	<u><u>20,363</u></u>

Alternative Properties Limited
(Registration number: SC203049)
Abridged Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	896	660
Investment property		<u>520,000</u>	<u>520,000</u>
		<u>520,896</u>	<u>520,660</u>
Current assets			
Cash at bank and in hand		11,244	6,884
Creditors: Amounts falling due within one year		<u>(108,454)</u>	<u>(125,099)</u>
Net current liabilities		<u>(97,210)</u>	<u>(118,215)</u>
Total assets less current liabilities		423,686	402,445
Provisions for liabilities		(9,825)	(11,036)
Accruals and deferred income		<u>(1,394)</u>	<u>(1,340)</u>
Net assets		<u><u>412,467</u></u>	<u><u>390,069</u></u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		143,403	142,192
Profit and loss account		<u>268,964</u>	<u>247,777</u>
Total equity		<u><u>412,467</u></u>	<u><u>390,069</u></u>

For the financial year ending 31 January 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 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.

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

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

Alternative Properties Limited
(Registration number: SC203049)
Abridged Balance Sheet as at 31 January 2017

Approved and authorised by the Board on 14 June 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul F. Birch', written over a dotted line.

Mr Paul Birch

Company secretary and director

Alternative Properties Limited

Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 February 2016	100	142,192	247,777	390,069
Profit for the year	-	-	22,398	22,398
Total comprehensive income	-	-	22,398	22,398
Other capital redemption reserve movements	-	1,211	(1,211)	-
At 31 January 2017	100	143,403	268,964	412,467
	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
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 capital redemption reserve movements	-	2,623	(2,623)	-
At 31 January 2016	100	142,192	247,777	390,069

The notes on pages 9 to 11 form an integral part of these abridged financial statements.
Page 8

Alternative Properties Limited

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

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

38 Cadogan Street
Glasgow
G2 7HF

The principal place of business is:

Gorselands
Horsewood Road
Bridge of Weir
Renfrewshire
PA11 3AT

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

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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..

Revenue recognition

Rents receivable are included in the profit and loss account on a normal accruals basis for the periods for which they are received.

Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reserved 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 2017

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

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the company's investment property is held for long term investment and must be included in the Balance Sheet at its open market value.

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.

3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	214	246

Alternative Properties Limited

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

4 Tangible assets

	Total £
Cost or valuation	
At 1 February 2016	9,136
Additions	<u>450</u>
At 31 January 2017	<u>9,586</u>
Depreciation	
At 1 February 2016	8,476
Charge for the year	<u>214</u>
At 31 January 2017	<u>8,690</u>
Carrying amount	
At 31 January 2017	<u>896</u>
At 31 January 2016	<u>660</u>

Included within the net book value of land and buildings above is £Nil (2016 - £Nil) in respect of freehold land and buildings.

Investment properties

There has been no valuation of investment property by an independent valuer.

5 Related party transactions

Summary of transactions with key management

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 £102,688 (31 January 2016 : £120,688). 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 allows.