

**REGISTERED NUMBER: 02980308 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
ALTENMARK LIMITED**

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for the Year Ended 31 MARCH 2021**

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**ALTENMARK LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2021**

**DIRECTORS:** Mr G Blakesley  
Mr S Torn-Hibler

**SECRETARIES:** Mr G Blakesley  
Mr S Torn-Hibler

**REGISTERED OFFICE:** 260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**REGISTERED NUMBER:** 02980308 (England and Wales)

**ACCOUNTANTS:** Foxley Kingham  
Chartered Accountants  
260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		677		902
Investments	5		3,920,429		3,833,642
Investment property	6		<u>10,479,795</u>		<u>10,479,795</u>
			14,400,901		14,314,339
<b>CURRENT ASSETS</b>					
Debtors	7	33,799		41,844	
Cash at bank		<u>421,789</u>		<u>686,255</u>	
		455,588		728,099	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>465,162</u>		<u>409,258</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(9,574)</u>		<u>318,841</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,391,327		14,633,180
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(763,337)		(863,117)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(858,231)</u>		<u>(858,231)</u>
<b>NET ASSETS</b>			<u>12,769,759</u>		<u>12,911,832</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Other reserves			8,031,008		7,944,221
Retained earnings			<u>4,738,749</u>		<u>4,967,609</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,769,759</u>		<u>12,911,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

Mr G Blakesley - Director

Mr S Torn-Hibler - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 MARCH 2021**

**1. STATUTORY INFORMATION**

Altenmark Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about Altenmark Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents rental income receivable, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Fixed asset investments**

The company's fixed asset investments are revalued annually by the directors, based on the net asset value of the investment company at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>6,760</u>
<b>DEPRECIATION</b>	
At 1 April 2020	5,858
Charge for year	<u>225</u>
At 31 March 2021	<u>6,083</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>677</u>
At 31 March 2020	<u>902</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2020	3,833,642
Revaluations	<u>86,787</u>
At 31 March 2021	<u>3,920,429</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>3,920,429</u>
At 31 March 2020	<u>3,833,642</u>

Cost or valuation at 31 March 2021 is represented by:

	Other investments £
Valuation in 2021	<u>3,920,429</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2021

5. **FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2021	2020
	£	£
Cost	<u>1,691,537</u>	<u>1,691,537</u>

Fixed asset investments were valued on an open market basis on 31 March 2021 by the directors .

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2020	
and 31 March 2021	<u>10,479,795</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>10,479,795</u>
At 31 March 2020	<u>10,479,795</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	<u>10,479,795</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2021	2020
	£	£
Cost	<u>3,819,448</u>	<u>3,819,448</u>

Investment property was valued on an open market basis on 31 March 2021 by the directors .

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	3,909	30,355
Amounts owed by joint ventures	28,317	-
Other debtors	-	10,000
Prepayments	<u>1,573</u>	<u>1,489</u>
	<u>33,799</u>	<u>41,844</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	134,012	151,019
Amounts owed to group undertakings	41,917	13,251
Taxation and social security	193,483	168,360
Other creditors	95,750	76,628
	<u>465,162</u>	<u>409,258</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>763,337</u>	<u>863,117</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>234,763</u>	<u>270,761</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>897,349</u>	<u>1,014,136</u>

The bank loans are secured by charges over the investment properties held by the company.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
<b>Mr G Blakesley</b>		
Balance outstanding at start of year	-	202,354
Amounts repaid	-	(202,354)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest has been charged on the loan at the official rate of interest.

12. CONTROLLING PARTY

The company is owned by Mr G Blakesley and Mr S Torn-Hibler, each of whom own 50% of the equity capital of the company.

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.