

Registered number

03426180

**ALSTRON REAL ESTATE DEVELOPMENTS LIMITED**

**Filleted Accounts**

**31 March 2018**

**TEMPLETONS ( UK ) LIMITED**

**CHARTERED ACCOUNTANTS**

**309 HOE STREET**

**WALTHAMSTOW**

**LONDON E17 9BG**

**ALSTRON REAL ESTATE DEVELOPMENTS LIMITED****Registered number:** 03426180**Balance Sheet****as at 31 March 2018**

	<b>Notes</b>	<b>2018</b>	<b>Restated</b>
		<b>£</b>	<b>2017</b>
			<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	9,592,287	9,615,369
<b>Current assets</b>			
Stocks		2,919,693	2,217,315
Debtors	3	3,359,249	2,314,411
Cash at bank and in hand		176,992	112,521
		<u>6,455,934</u>	<u>4,644,247</u>
<b>Creditors: amounts falling due within one year</b>	4	(1,689,780)	(736,399)
<b>Net current assets</b>		<u>4,766,154</u>	<u>3,907,848</u>
<b>Total assets less current liabilities</b>		<u>14,358,441</u>	<u>13,523,217</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(5,299,302)	(4,571,932)
<b>Provisions for liabilities</b>		(1,393,385)	(1,393,385)
<b>Net assets</b>		<u>7,665,754</u>	<u>7,557,900</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Revaluation reserve	6	5,558,540	5,573,540
Profit and loss account		2,106,214	1,983,360
<b>Shareholder's funds</b>		<u>7,665,754</u>	<u>7,557,900</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Asaf Hussain

Director

Approved by the board on 10.12.2018

# **ALSTRON REAL ESTATE DEVELOPMENTS LIMITED**

## **Notes to the Accounts**

**for the year ended 31 March 2018**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery and other	15% Reducing balance
Motor Vehicle	25% Reducing balance

#### ***Investment Properties***

Investment properties are revalued annually by the director, and the revaluation surpluses are incorporated in the financial statements. No depreciation is provided in respect of Investment Properties. This constitutes a departure from Companies Act 2006, which requires fixed assets to be depreciated over their useful lives. This departure is necessary to enable the financial statements to give a true and fair view.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leased assets***

When the company disposes of a long leasehold interest in a property, the freehold value of the ground rent that still belongs to the company is retained on the balance sheet at cost. This is shown as Land and Building under Tangible Fixed Assets.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2017	9,575,000	60,809	41,310	9,677,119
Additions	-	310	-	310
Disposals	(15,000)	-	-	(15,000)
At 31 March 2018	<u>9,560,000</u>	<u>61,119</u>	<u>41,310</u>	<u>9,662,429</u>
<b>Depreciation</b>				
At 1 April 2017	-	43,344	18,406	61,750
Charge for the year	-	2,666	5,726	8,392
At 31 March 2018	<u>-</u>	<u>46,010</u>	<u>24,132</u>	<u>70,142</u>
<b>Net book value</b>				
At 31 March 2018	<u>9,560,000</u>	<u>15,109</u>	<u>17,178</u>	<u>9,592,287</u>
At 31 March 2017	9,575,000	17,465	22,904	9,615,369

<b>3 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts owed by associated companies	2,659,644	1,806,595
Other debtors	699,605	507,816
	<u>3,359,249</u>	<u>2,314,411</u>

Other debtors include an amount of £193,036 ( 2017: £ 58,059 ) for loans given to other organisations on commercial terms and are repayable in full on demand.

<b>4 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts owed to associated companies	1,430,499	486,288
Corporation tax	196,967	194,348
Other taxes and social security costs	2,026	1,149
Other creditors	60,288	54,614
	<u>1,689,780</u>	<u>736,399</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>5,299,302</u>	<u>4,571,932</u>

Bank loans and overdraft are secured by a debenture incorporating a fixed and floating charge over the assets of the company, legal charge over the properties and general letter of pledge given by the director.

<b>6 Revaluation reserve</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
At 1 April 2017	5,573,540	5,573,540
Disposal on revaluation of land and buildings	(15,000)	-
At 31 March 2018	<u>5,558,540</u>	<u>5,573,540</u>

This related to the gain arising on the revaluation of the company's investment properties as at 31 March 2018, based on a valuation conducted by the director of the company based on open market values. The director is not aware of any material change in value since the date of valuation.

## **7 Related party transactions**

At the year end, the company was owed £1,076,130 (2017 - £1,240,203) by Providence Capital Securities Limited, a company in which Mr A Hussain is a director and has a controlling

interest, and is included in note 3 above.

At the year end, the company was owed £66,605( 2017 - £81,661) by Providence Land Securities Limited, a company in which Mr A Hussain is a director and has a controlling interest and is included in note 3 above.

At the year end, the company was owed £496,424 (2017 - £484,730) by Alstron Properties Limited, a company in which Mr A Hussain is a director and has a controlling interest and is included in note 3 above.

At the year end, the company owed £410,014 (2017 - £486,288) to Alstron Limited, a company in which Mr A Hussain is a director and has a minority interest and is included in note 4 above.

At the year end the balance on the directors loan account was overdrawn by £380,266( 2017 - overdrawn by £344,958) and are disclosed under other debtors in note 3 above respectively.

## **8 Controlling party**

The company was under the control of Mr A Hussain, director of the company throughout the year.

## **9 Other information**

ALSTRON REAL ESTATE DEVELOPMENTS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

275

Hoe Street

Walthamstow

London

E17 9PT

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