

Alpha Development Partnership Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 April 2016 to 31 December 2016

Alpha Development Partnership Limited

(Registration number: 04712592)

Balance Sheet as at 31 December 2016

	Note	31 December 2016 £	31 March 2016 £
Fixed assets			
Tangible assets	<u>5</u>	11,004	16,533
Investments	<u>6</u>	23,072	23,072
		<u>34,076</u>	<u>39,605</u>
Current assets			
Stocks	<u>7</u>	-	1,195
Debtors	<u>8</u>	252,680	255,102
Cash at bank and in hand		76,843	153,213
		<u>329,523</u>	<u>409,510</u>
Creditors: Amounts falling due within one year	<u>9</u>	(196,329)	(317,864)
Net current assets		<u>133,194</u>	<u>91,646</u>
Net assets		<u>167,270</u>	<u>131,251</u>
Capital and reserves			
Called up share capital		1,163	1,163
Share premium reserve		61,811	61,811
Capital redemption reserve		73	73
Profit and loss account		<u>104,223</u>	<u>68,204</u>
Total equity		<u>167,270</u>	<u>131,251</u>

For the financial period ending 31 December 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 period 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2017 and signed on its behalf by:

I A Dawson

Director

The notes on pages 2 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Period from 1 April 2016 to 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

128-129 Cheapside

London

EC2V 6BT

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, 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
Fixtures and fittings	33% and 15% straight line

Short leasehold

20% straight line

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Notes to the Financial Statements for the Period from 1 April 2016 to 31 December 2016

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Stocks

Stock is valued at the lower of cost and net realisable 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 all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Period from 1 April 2016 to 31 December 2016

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	1 April 2016 to 31 December 2016 No.	Year ended 31 March 2016 No.
Average number of employees	20	19

4 Intangible assets

	Goodwill £
Cost	
At 1 April 2016	20,000
At 31 December 2016	20,000
Amortisation	
At 1 April 2016	20,000
At 31 December 2016	20,000
Carrying amount	
At 31 December 2016	-

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Notes to the Financial Statements for the Period from 1 April 2016 to 31 December 2016

5 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
Cost			
At 1 April 2016	28,371	61,753	90,124
Additions	-	4,441	4,441
At 31 December 2016	28,371	66,194	94,565
Depreciation			
At 1 April 2016	22,506	51,085	73,591
Charge for the year	4,255	5,715	9,970
At 31 December 2016	26,761	56,800	83,561
Carrying amount			
At 31 December 2016	1,610	9,394	11,004
At 31 March 2016	5,865	10,668	16,533

6 Investments

	2016 £	2016 £
Investments in subsidiaries	23,072	23,072

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2016	2016
Subsidiary undertakings				
Alpha Development Partnership Pte Ltd	60 Paya Lebar Road # 13-10 Paya Lebar Square Singapore 409051	Ordinary \$SGD	90%	90%

The principal activity of Alpha Development Partnership Pte Ltd is Provision of training and development services to international financial institutions. Its financial period end is 30 June.

The loss for the financial period ended 30 June 2016 of Alpha Development Partnership Pte Ltd was £17,108 and the aggregate amount of capital and reserves at the end of the period was £100,396.

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Notes to the Financial Statements for the Period from 1 April 2016 to 31 December 2016

7 Stocks

	31 December 2016 £	31 March 2016 £
Stock	-	1,195

8 Debtors

	Note	31 December 2016 £	31 March 2016 £
Trade debtors		141,410	182,999
Amounts owed by related parties	<u>11</u>	74,295	26,709
Other debtors		11,008	12,820
Prepayments		25,967	32,574
		<u>252,680</u>	<u>255,102</u>

9 Creditors

	Note	31 December 2016 £	31 March 2016 £
Due within one year			
Trade creditors		54,408	210,152
Social security and other taxes		20,636	24,719
Other creditors		3,834	-
Accrued expenses		98,615	55,194
Corporation tax liability		18,836	27,799
		<u>196,329</u>	<u>317,864</u>

10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £14,000 (2016 - £34,600).

11 Related party transactions

Summary of transactions with subsidiaries

At 31 December 2016, Alpha Development Partnership Limited was owed £74,295 (2016: £26,709) by Alpha Development Partnership Pte Ltd, a subsidiary of the company. The loan is unsecured, repayable on demand and interest is payable.

12 Transition to FRS 102

This is the first period that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period from 1 April 2015 to 31 March 2016 and the date of transition to FRS 102 was therefore 1 April 2015. There are no transitional adjustments as a result of adopting FRS 102 for the first time.

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.