

REGISTRAR'S COPY:
Please return to H.W. Fisher & Co.

Company Registration No. 04917986 (England and Wales)



CREATIVITY ENTHUSIASM ENERGY VISION

www.hwfisher.co.uk

AALP ENGLAND LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2015

THURSDAY



L5IIMTM8

LD2

27/10/2016

#303

COMPANIES HOUSE

AALP ENGLAND LIMITED

CONTENTS

Independent auditors' report

Page

1 - 3

Abbreviated balance sheet

4

Notes to the abbreviated accounts

5 - 6

AALP ENGLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO AALP ENGLAND LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 5 to 6, together with the financial statements of AALP England Limited for the period ended 30 June 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 22/1/2016 we reported, as auditors of AALP England Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the period ended 30 June 2015, and our report was as follows:

We were engaged to audit the financial statements of AALP England Limited for the period ended 30 June 2015 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As explained more fully in the Director's Responsibilities Statement on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. Because of the matter described in the Basis of Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

AALP ENGLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO AALP ENGLAND LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for disclaimer of opinion on financial statements

In seeking to form an opinion on the financial statements we considered the implications of the significant uncertainties disclosed in the financial statements concerning the following matters:

As explained in note 1.1 to the financial statements, the company's properties were disposed of and the proceeds applied against amounts owed to Lone Star Funds. We have not been provided with sufficient evidence to be able to satisfy ourselves that the sale proceeds were received by Lone Star Funds and used to part repay the company's indebtedness. In addition, the company has not received confirmation of the amounts of £2,614,628 owed to Lone Star Funds at 30 June 2015. We have been unable to obtain sufficient appropriate audit evidence concerning these amounts.

Disclaimer of opinion on financial statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on Financial Statements paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

Opinion on other matter prescribed by the Companies Act 2006

Notwithstanding our disclaimer of an opinion on the financial statements, in our opinion the information given in the Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

Arising from the limitation on our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

AALP ENGLAND LIMITED

INDEPENDENT AUDITORS' REPORT TO AALP ENGLAND LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Gary Miller (Senior Statutory Auditor)
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

27/10/2016

27/10/2016

AALP ENGLAND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2013 £	£
Fixed assets					
Tangible assets	2		-		1,549,999
Current assets					
Debtors		-		882,333	
Cash at bank and in hand		195,308		146,365	
		195,308		1,028,698	
Creditors: amounts falling due within one year		(2,632,934)		(4,395,029)	
Net current liabilities			(2,437,626)		(3,366,331)
Total assets less current liabilities			(2,437,626)		(1,816,332)
Provisions for liabilities			-		(33,419)
			(2,437,626)		(1,849,751)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(2,437,627)		(1,849,752)
Shareholders' funds			(2,437,626)		(1,849,751)

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 25/10/2016

.....
C Marsden
Director

Company Registration No. 04917986

AALP ENGLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The Company is part of a sub group of entities under the Anglo Aggmore Limited Partnership ("AALP") (together "the AALP Group").

The AALP Group was funded by an overall senior debt loan agreement which was cross-collateralised between the Anglo Aggmore Limited Partnership and its subsidiary entities. This loan expired during 2012 and was operating on demand as the Company and the AALP group breached the Loan to Value covenant, thereby placing the Company and the AALP Group in an event of default position under the loan agreement. The Company and the AALP Group's loans were sold as part of a much larger parcel of debt to Lone Star Funds ("Lone Star") in March 2014.

During the period to 30 June 2015, Lone Star required the AALP Group to dispose of its properties in order to repay its indebtedness. This action caused a cessation of the company's principal activity.

The company has a debt due to Lone Star of £2,614,628 at 30 June 2015 that it is unable to repay. As the principal activity of the company has ceased it is the director's intention to wind up the company in the foreseeable future. The financial statements have therefore been prepared on the break up basis

The company is eligible to claim exemption under FRS1 not to prepare a cash flow statement on the grounds that it is a small company. Consequently, no cash flow statement is included.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents net rent receivable on an accrual basis from investment properties, net of VAT.

1.4 Tangible fixed assets and depreciation

Investment properties

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Comparative

The comparative is for the year ended 31 December 2013.

AALP ENGLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	1,549,999
Disposals	(1,549,999)
	<u> </u>
At 30 June 2015	-
	<u> </u>
At 31 December 2013	<u>1,549,999</u>

3 Share capital

	2015	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>

4 Ultimate parent company

Aggmore Properties Limited, a company registered in England and Wales, is the ultimate parent company.

The ultimate controlling party is C Marsden.