

Company Registration No. 05246532 (England and Wales)

ALPHA PARKING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

Tavistock House South
Tavistock Square
London
WC1H 9LG



Rayner Essex LLP
Chartered Accountants

ALPHA PARKING LIMITED

COMPANY INFORMATION

Directors	P E D Winder T C Winder
Secretary	H.Monaghan
Company number	05246532
Registered office	4th Floor Cromwell House 14 Fulwood Place High Holborn London WC1V 6HZ
Accountants	Rayner Essex LLP Tavistock House South Tavistock Square London WC1H 9LG

ALPHA PARKING LIMITED

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ALPHA PARKING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		-		3,300
Tangible assets	4		3,504		3,705
			<u>3,504</u>		<u>7,005</u>
Current assets					
Debtors	5	113,582		61,999	
Cash at bank and in hand		2,434		10	
		<u>116,016</u>		<u>62,009</u>	
Creditors: amounts falling due within one year	6	(118,966)		(110,278)	
Net current liabilities			(2,950)		(48,269)
Total assets less current liabilities			<u>554</u>		<u>(41,264)</u>
Creditors: amounts falling due after more than one year	7		406,163		379,563
Capital and reserves					
Called up share capital	8	100		100	
Profit and loss reserves		(405,709)		(420,927)	
Total equity			<u>(405,609)</u>		<u>(420,827)</u>
			<u>554</u>		<u>(41,264)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

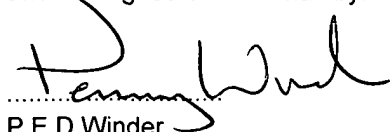
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 15/11/17 and are signed on its behalf by:



P E D Winder

Director

Company Registration No. 05246532

ALPHA PARKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Alpha Parking Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor Cromwell House, 14 Fulwood Place, High Holborn, London, WC1V 6HZ.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), they have been prepared on a going concern basis.

The going concern basis assumes that the company will continue to be in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the company's shareholders.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Alpha Parking Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services supplied net of VAT and is recognised in the period in which the service was supplied.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	4 years straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

ALPHA PARKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ALPHA PARKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

ALPHA PARKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2016 - 9).

3 Intangible fixed assets

	Other £
Cost	
At 1 April 2016 and 31 March 2017	13,200
Amortisation and impairment	
At 1 April 2016	9,900
Amortisation charged for the year	3,300
At 31 March 2017	13,200
Carrying amount	
At 31 March 2017	-
At 31 March 2016	3,300

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	19,333
Additions	2,162
At 31 March 2017	21,495
Depreciation and impairment	
At 1 April 2016	15,628
Depreciation charged in the year	2,363
At 31 March 2017	17,991
Carrying amount	
At 31 March 2017	3,504
At 31 March 2016	3,705

ALPHA PARKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Debtors

	2017 £	2016 £
Trade debtors	76,307	33,757
Other debtors	37,275	28,242
	<u>113,582</u>	<u>61,999</u>

Included within other debtors is a rent deposit of £15,125 that is due in greater than 1 year.

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	19,638
Trade creditors	35,122	27,739
Other taxation and social security	24,071	21,848
Other creditors	59,773	41,053
	<u>118,966</u>	<u>110,278</u>

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>406,163</u>	<u>379,563</u>

8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9 Financial commitments, guarantees and contingent liabilities

In accordance with the Rent Deposit Deed the landlord has a charge over the rent deposit held by them on behalf of Alpha Parking Limited covering all monies due to them from time to time to the maximum of the balance of the deposit held. At the balance sheet date, the rent deposit held by the landlord was £17,772 (2016: £17,772).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

10 Operating lease commitments

Lessee

Operating lease commitments represent rentals payable by the company for land and buildings expiring in June 2021.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Within one year	52,800	6,875
Between two and five years	171,600	-
In over five years	-	-
	<u>224,400</u>	<u>6,875</u>

11 Directors' transactions

At the balance sheet date the company owed a director £406,163 (2016: £379,563). The loan is interest free and there are no fixed terms of repayment.