

Company Registration No 06119405 (England and Wales)

ALPINEMOORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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ALPINEMOORS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

ALPINEMOORS LIMITED

INDEPENDENT AUDITORS' REPORT TO ALPINEMOORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Alpinemoors Limited for the year ended 30 April 2012 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 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 444(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 28 January 2013 we reported, as auditors of Alpinemoors Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 April 2012, and our report included the following paragraph:

Emphasis of matter

"In forming our opinion, which is not qualified, we have considered the adequacy of the disclosure made in Note 1 to the financial statements concerning the company's ability to continue as a going concern. The Company incurred a net loss of £2,278,286 for the year ended 30th April 2012 and at that date the company's current liabilities exceeded its current assets by £1,114,869. The negative shareholders' equity at the year end indicates the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

Ketan Shah (Senior Statutory Auditor)
for and on behalf of KLSA LLP
Chartered Accountants
Statutory Auditor
28-30 St. John's Square
London
EC1M 4DN

28 January 2013

ALPINEMOORS LIMITED

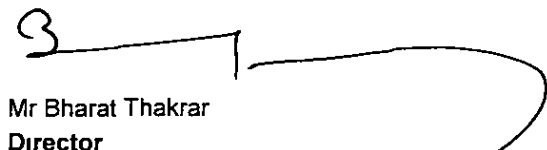
ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		2,030,000		4,953,235
Current assets					
Debtors		7,161		33,122	
Cash at bank and in hand		33,003		359,405	
		<u>40,164</u>		<u>392,527</u>	
Creditors: amounts falling due within one year	3	<u>(1,155,033)</u>		<u>(1,496,143)</u>	
Net current liabilities			<u>(1,114,869)</u>		<u>(1,103,616)</u>
Total assets less current liabilities			915,131		3,849,619
Creditors: amounts falling due after more than one year	4		<u>(3,311,289)</u>		<u>(3,386,289)</u>
			<u>(2,396,158)</u>		<u>463,330</u>
Capital and reserves					
Called up share capital	5		1		1
Revaluation reserve			-		581,202
Profit and loss account			<u>(2,396,159)</u>		<u>(117,873)</u>
Shareholders' funds			<u>(2,396,158)</u>		<u>463,330</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28 January 2013

3

 Mr Bharat Thakrar
 Director

Company Registration No 06119405

ALPINEMOORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

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 April 2008)

1.2 Turnover

Turnover represents rent received from investment property net of VAT

1.3 Tangible fixed assets and depreciation

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Going concern

The Company incurred a net loss of £2,278,286 for the year ended 30th April 2012 and at date the company's current liabilities exceeded its current assets by £1,114,869. The loss is due to a diminution in the value of the assets (note 4) which in the opinion of the directors is permanent and therefore written off in the Profit and Loss account. Furthermore, the company breached its loan to value covenants which the lenders are aware of and no action is taken. The financial statements have been prepared on a going concern basis as it is the intention of the shareholders of the company to continue to support the company as and when required. The directors are confident that the lenders will allow the company to continue to trade

2 Fixed assets

	Investment properties £
Cost	
At 1 May 2011	4,953,235
Revaluation	(2,923,235)
	<hr/>
At 1 May 2011 & at 30 April 2012	2,030,000
	<hr/>
At 30 April 2011	4,953,235
	<hr/>

ALPINEMOORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £75,000 (2011 - £75,000)

The bank loan is secured by way of a legal charge over the investment property

Interest is charged at the commercial rate and repayable on a quarterly basis. The capital is repayable at maturity

4	Creditors amounts falling due after more than one year	2012	2011
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

3,016,457	3,086,289
<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £3,311,289 (2011 - £3,386,289)

The bank loan is secured by way of a legal charge over the investment property

Interest is charged at the commercial rate and repayable on a quarterly basis. The capital is repayable at maturity

5	Share capital	2012	2011
		£	£

Allotted, called up and fully paid

1 Ordinary share of £1 each

1	1
<u> </u>	<u> </u>

6 Ultimate parent company

There is no single controlling party in the company at present. The ultimate and immediate parent company is Milebank Limited, a company incorporated in England and Wales