

REGISTERED NUMBER: 08803862 (England and Wales)

Alva 1 Ltd

Unaudited Financial Statements

for the Year Ended 31st December 2019

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for the Year Ended 31st December 2019**

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Alva 1 Ltd
Company Information
for the Year Ended 31st December 2019

DIRECTOR: A J Jewell

REGISTERED OFFICE: 48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

REGISTERED NUMBER: 08803862 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Statement of Financial Position
31st December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		477,624		508,425
CURRENT ASSETS					
Debtors	4	5,420		1,609	
CREDITORS					
Amounts falling due within one year	5	<u>443,762</u>		<u>394,110</u>	
NET CURRENT LIABILITIES			<u>(438,342)</u>		<u>(392,501)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,282		115,924
CREDITORS					
Amounts falling due after more than one year	6		(128,161)		(225,944)
PROVISIONS FOR LIABILITIES			<u>(76,272)</u>		<u>(80,907)</u>
NET LIABILITIES			<u>(165,151)</u>		<u>(190,927)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(165,251)</u>		<u>(191,027)</u>
SHAREHOLDERS' FUNDS			<u>(165,151)</u>		<u>(190,927)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 6th March 2020 and were signed by:

A J Jewell - Director

Notes to the Financial Statements
for the Year Ended 31st December 2019

1. STATUTORY INFORMATION

Alva 1 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 5% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

The company has net liabilities and is reliant upon the continued support of its director. The director believes the going concern basis for preparing the financial statements to be appropriate

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st January 2019	
and 31st December 2019	<u>616,026</u>
DEPRECIATION	
At 1st January 2019	107,601
Charge for year	<u>30,801</u>
At 31st December 2019	<u>138,402</u>
NET BOOK VALUE	
At 31st December 2019	<u>477,624</u>
At 31st December 2018	<u>508,425</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1st January 2019	
and 31st December 2019	<u>455,000</u>
DEPRECIATION	
At 1st January 2019	77,786
Charge for year	<u>22,750</u>
At 31st December 2019	<u>100,536</u>
NET BOOK VALUE	
At 31st December 2019	<u>354,464</u>
At 31st December 2018	<u>377,214</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	4,019	3
Other debtors	<u>1,401</u>	<u>1,606</u>
	<u>5,420</u>	<u>1,609</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	6,788	9,671
Hire purchase contracts	98,827	73,523
Trade creditors	454	1,371
Taxation and social security	1,080	-
Other creditors	<u>336,613</u>	<u>309,545</u>
	<u>443,762</u>	<u>394,110</u>

Included within other creditors is an amount of £335,445 which is owed to the director, A J Jewell. This loan has no specific terms of repayment.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>128,161</u>	<u>225,944</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>226,988</u>	<u>299,467</u>

The hire purchase liability is secured by a fixed charge over leasehold land. The land was leased by the director, Mr A J Jewell, to the company on 4th May 2016 and the charge was registered on 9th May 2016.

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.