

Company Registration No. 10456058 (England and Wales)

ADELPHI FINANCE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

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ADELPHI FINANCE LIMITED

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ADELPHI FINANCE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£
Fixed assets			
Investments	2		300,000
Current assets			
Debtors	3	108,200	
Cash at bank and in hand		2,994	
		111,194	
Creditors: amounts falling due within one year	4	(412,060)	
Net current liabilities			(300,866)
Total assets less current liabilities			(866)
Capital and reserves			
Called up share capital	5		1,000
Profit and loss reserves			(1,866)
Total equity			(866)

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

For the financial period ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 period 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 and signed by the director and authorised for issue on 29 October 2018

Mr A Gupta
Director

Company Registration No. 10456058

ADELPHI FINANCE LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2018**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Period ended 31 March 2018:				
Loss and total comprehensive income for the period		-	(1,866)	(1,866)
Issue of share capital	5	1,000	-	1,000
		<u>1,000</u>	<u>-</u>	<u>1,000</u>
Balance at 31 March 2018		<u>1,000</u>	<u>(1,866)</u>	<u>(866)</u>

ADELPHI FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

Company information

Adelphi Finance Limited is a private company limited by shares incorporated in England and Wales. The registered office is 66 Prescott Street, London, E1 8NN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The company has first year of accounts from 1 November 2016 to 31 March 2018, due to which the comparative amounts are not comparable in the financial statement.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

ADELPHI FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.6 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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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, loans from fellow group companies, are initially recognised at transaction price. 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

2 Fixed asset investments

	2018 £
Investments	300,000

ADELPHI FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2018

3	Debtors	2018
		£
	Amounts falling due within one year:	
	Amounts owed by group undertakings	1,000
	Other debtors	107,200
		<u>108,200</u>
		<u><u>108,200</u></u>
4	Creditors: amounts falling due within one year	2018
		£
	Other creditors	412,060
		<u>412,060</u>
		<u><u>412,060</u></u>
5	Called up share capital	2018
		£
	Ordinary share capital	
	Issued and fully paid	
	1,000 Ordinary shares of £1 each	1,000
		<u>1,000</u>
		<u><u>1,000</u></u>
6	Related Party Transactions	

At the balance sheet date, the company was owed £1,000 by Imara Circular Ventures Limited.

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.