

REGISTERED NUMBER: 10462003 (England and Wales)

THE ALTRO FOUNDATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 3 NOVEMBER 2016 TO 31 DECEMBER 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 3 NOVEMBER 2016 TO 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

THE ALTRO FOUNDATION LIMITED
COMPANY INFORMATION
FOR THE PERIOD 3 NOVEMBER 2016 TO 31 DECEMBER 2017

DIRECTORS:

S M De Los Rios
R J Kahn

REGISTERED OFFICE:

Works Road
Letchworth Garden City
Hertfordshire
SG6 1NW

REGISTERED NUMBER:

10462003 (England and Wales)

BALANCE SHEET
31 DECEMBER 2017

	Notes	£
CURRENT ASSETS		
Debtors	4	700
Cash at bank		<u>269,905</u>
		270,605
CREDITORS		
Amounts falling due within one year	5	<u>(109,777)</u>
NET CURRENT ASSETS		160,828
TOTAL ASSETS LESS CURRENT LIABILITIES		160,828
RESERVES		
Retained earnings		<u>160,828</u>
		160,828

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 26 July 2018 and were signed on its behalf by:

R J Kahn - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 3 NOVEMBER 2016 TO 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

The Altro Foundation Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company's registered office is also its principal place of business.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The directors have submitted an application to the Charity Commission for the company to be recognised as a registered charity. Whilst this has not yet been granted, the directors believe the company meets the definition of a Public Benefit Entity under FRS 102.

The financial statements are for a period greater than 12 months as they are the first financial statements of the company, covering the period from the date of incorporation to 31 December 2017.

Turnover

Turnover comprises cash donations receivable from Altro Limited. Turnover is recognised when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 3 NOVEMBER 2016 TO 31 DECEMBER 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>700</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Taxation and social security	38,688
Other creditors	<u>71,089</u>
	<u>109,777</u>

6. **MEMBERS LIABILITY**

Each member of the company undertakes to contribute up to £10 to the assets of the company in the event of it being wound up.

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.