

Company Registration No. 10507588 (England and Wales)

**ALBERT INNOVATIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# ALBERT INNOVATIONS LIMITED

## COMPANY INFORMATION

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|--------------------------|--|
| <b>Directors</b>         | A H Kilgour<br>D M Wright  |
| <b>Secretary</b>         | 57 London Road Limited   |
| <b>Company number</b>    | 10507588   |
| <b>Registered office</b> | Nicholas House<br>River Front<br>Enfield<br>Middlesex<br>EN1 3FG   |
| <b>Accountants</b>       | Moore Northern Home Counties Limited<br>Nicholas House<br>River Front<br>Enfield<br>Middlesex<br>EN1 3FG |

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# ALBERT INNOVATIONS LIMITED

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# ALBERT INNOVATIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

|   | Notes    | 2019<br>£      | £              | 2018<br>£    | £            |
|---|----------|----------------|----------------|--------------|--------------|
| <b>Current assets</b>                                 |          |                |                |              |              |
| Cash at bank and in hand                              |          | 2,280          |                | 92           |              |
| <b>Creditors: amounts falling due within one year</b> | <b>3</b> | <b>(3,660)</b> |                | <b>(720)</b> |              |
| <b>Net current liabilities</b>                        |          |                | <b>(1,380)</b> |              | <b>(628)</b> |
| <b>Capital and reserves</b>                           |          |                |                |              |              |
| Called up share capital                               |          |                | 10             |              | 10           |
| Share premium account                                 |          |                | 4,990          |              | 4,990        |
| Profit and loss reserves                              |          |                | (6,380)        |              | (5,628)      |
| <b>Total equity</b>                                   |          |                | <b>(1,380)</b> |              | <b>(628)</b> |

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 Period ended 31 December 2019 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 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 by the board of directors and authorised for issue on 30 October 2020 and are signed on its behalf by:

D M Wright  
**Director**

**Company Registration No. 10507588**

# ALBERT INNOVATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Albert Innovations Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nicholas House, River Front, Enfield, Middlesex, United Kingdom, EN1 3FG Nicholas House, River Front, Enfield, Middlesex, EN1 3FG.

#### **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 £.

#### **1.2 Going concern**

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

The directors have considered the impact of the Covid-19 pandemic on the business and do not believe there to be any change in the going concern status of the company.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.4 Cash at bank and in hand**

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.

#### **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.

# ALBERT INNOVATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### **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.

### 1.5 Equity instruments

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

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2.

|       | 2019<br>Number    | 2018<br>Number    |
|-------|-------------------|-------------------|
| Total | 2                 | 2                 |
|       | <u>          </u> | <u>          </u> |

### 3 Creditors: amounts falling due within one year

|                 | 2019<br>£         | 2018<br>£         |
|-----------------|-------------------|-------------------|
| Other creditors | 3,660             | 720               |
|                 | <u>          </u> | <u>          </u> |

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.