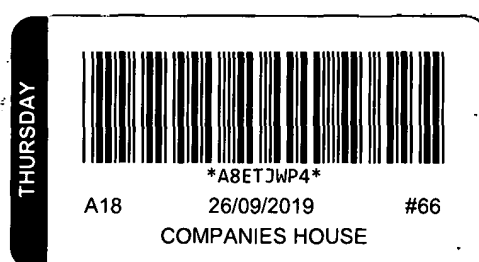


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ALTEREVER LIMITED.

FINANCIAL STATEMENTS

31<sup>ST</sup> DECEMBER, 2018.



ALTEREVER LIMITED.

BALANCE SHEET

31<sup>ST</sup> DECEMBER, 2018

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>		
Stock and Work In Progress	375,000	345,000
Debtors	644,016	551,495
Bank Balance	28,121	11,705
Cash in Hand	<u>1,424</u>	<u>1,797</u>
	1,048,561	909,997
<u>CREDITORS</u>		
Amounts falling due within One Year	( 924,420)	(796,731)
<u>NET CURRENT ASSETS</u>	<u>124,141</u>	<u>113,266</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>124,141</u>	<u>113,266</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	50,000	50,000
Profit and Loss Account	<u>74,141</u>	<u>63,266</u>
	<u>124,141</u>	<u>113,266</u>

These accounts 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 statement of comprehensive income has not been delivered.

For the year ended 31<sup>ST</sup> December, 2018 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The Members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

The Directors of the Company have elected not to include a copy of the income statement within the financial statements.

Approved by the Board of Directors on 25<sup>th</sup> July, 2019 and signed on their behalf by:-

..... H.J. Malcolmson, Director.

7<sup>th</sup> August, 2019  
Hull.

ALTEREVER LIMITED.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER, 2018.

1. PRINCIPAL ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of Accounting

- a) Accounts have been prepared under the historical cost convention.
- b) Turnover represents the value of goods supplied and services provided, stated net of V.A.T., and adjusted for Work in Progress.
- c) Stock and Work in Progress is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Net realisable value is based on estimated selling price, less further costs to completion and disposal.

2. CREDITORS

Bank Overdraft of £270,091 (2017 - £268,871) is secured.

3. SHARE CAPITAL

Authorised

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, Issued and Fully Paid

50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
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ALTEREVER LIMITED.

NOTES TO THE ACCOUNTS (CONTINUED)

4. TRANSACTIONS INVOLVING DIRECTORS

During the year the Directors withdrew £13,880 and introduced £0. (2017 - withdrew £9,983, introduced £0).

At the Balance Sheet date, the Directors owed the Company £15,153. (2017 - £1,273).