

Alto Properties (UK) Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2017

Registration number: 08673651

Alto Properties (UK) Ltd

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Alto Properties (UK) Ltd

Balance Sheet

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>4</u>	1,098,046	1,098,046
Current assets			
Cash at bank and in hand		30,575	11,618
Creditors: Amounts falling due within one year	<u>5</u>	<u>(131,211)</u>	<u>(128,650)</u>
Net current liabilities		<u>(100,636)</u>	<u>(117,032)</u>
Total assets less current liabilities		997,410	981,014
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(650,614)</u>	<u>(726,316)</u>
Net assets		<u>346,796</u>	<u>254,698</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>346,696</u>	<u>254,598</u>
Total equity		<u>346,796</u>	<u>254,698</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Alto Properties (UK) Ltd

Balance Sheet

31 December 2017

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 September 2018 and signed on its behalf by:

.....
S King
Director

Company Registration Number: 08673651

The notes on pages 3 to 5 form an integral part of these financial statements.

Alto Properties (UK) Ltd

Notes to the Financial Statements

Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The George Business Centre
Christchurch Road
New Milton
Hampshire
BH25 6QJ

The principal place of business is:

314-316 Bournemouth Road
Poole
Dorset
BH14 9AP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A and the Companies Act 2006. There are no material departures from FRS102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, although the balance sheet shows a deficit of current assets against current liabilities. The company will continue to be supported by the directors which we understand to be forthcoming.

Revenue recognition

Turnover represents amounts chargeable in respect of rent receivable.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Alto Properties (UK) Ltd

Notes to the Financial Statements

Year Ended 31 December 2017

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at cost which is considered to be fair value, derived from the current market prices for comparable real estate. Any changes in fair value are recognised in profit or loss.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Investment properties

At 1 January 2017 and 31 December 2017

2017
£

1,098,046

There has been no valuation of investment property by an independent valuer.

Alto Properties (UK) Ltd

Notes to the Financial Statements

Year Ended 31 December 2017

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>6</u>	108,000	87,807
Corporation tax		21,951	21,573
Other creditors		1,260	19,270
		<u>131,211</u>	<u>128,650</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>6</u>	<u>650,614</u>	<u>726,316</u>

6 Loans and borrowings

	2017 £	2016 £
Loans and borrowings due after one year		
Bank borrowings	-	726,316
Other borrowings	650,614	-
	<u>650,614</u>	<u>726,316</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	-	87,807
Other borrowings	108,000	-
	<u>108,000</u>	<u>87,807</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.