

Company registration number 02053862 (England and Wales)

**39/41 ALDERNEY STREET LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**39/41 ALDERNEY STREET LTD**

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## 39/41 ALDERNEY STREET LTD

### BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	4	2,120		2,031	
Cash at bank and in hand		29,094		20,708	
		<u>31,214</u>		<u>22,739</u>	
<b>Creditors: amounts falling due within one year</b>	5	(29,860)		(21,385)	
<b>Net current assets</b>			1,354		1,354
<b>Capital and reserves</b>					
Called up share capital	6		9		9
Profit and loss reserves			1,345		1,345
<b>Total equity</b>			1,354		1,354

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 year ended 31 December 2022 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 year 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 15 September 2023 and are signed on its behalf by:

Neil Fleming  
Director

Company Registration No. 02053862

## 39/41 ALDERNEY STREET LTD

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1 Accounting policies**

##### **Company information**

39/41 Alderney Street Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Flat 4, 39/41 Alderney Street, London, SW1V 4HH.

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

##### **1.2 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.

##### **1.3 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 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.

## 39/41 ALDERNEY STREET LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 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.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

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

	2022 Number	2021 Number
Total	-	-

#### 4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,120	2,031

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

	2022 £	2021 £
Other creditors	29,860	21,385

Included within other creditors is a maintenance fund balance of £28,906 (2021: £20,496). See note 7 for further details.

## 39/41 ALDERNEY STREET LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	9	9	9	9
	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>

#### 7 Maintenance Fund

All contributions by leaseholders towards the cost of managing the company's property including external repairs are credited to the Maintenance Fund. Contributions to this fund and outgoings from it are allocated according to the ratios shown in the lease.

##### Maintenance Fund by Flat

	Balance at 1 January 2022	Contributions	Expenditure	Balance at 31 December 2022
	£	£	£	£
Flat 1	2,300	1,464	699	3,065
Flat 2	2,351	1,464	699	3,116
Flat 3	2,165	1,513	723	2,955
Flat 4	2,178	1,882	899	3,161
Flat 5 & 6	3,615	3,763	1,799	5,579
Flat 7	2,719	1,690	807	3,602
Flat 8	2,618	1,944	930	3,632
Flat 9	2,550	2,376	1,130	3,796
Total	<u>20,496</u>	<u>16,096</u>	<u>7,686</u>	<u>28,906</u>

#### 8 Maintenance costs

	2022 £	2021 £
Insurance	5,405	5,056
Cleaning	510	520
Electricity	174	117
General repairs and maintenance	919	2,160
Accountancy & secretarial	1,033	901
Intercom expenses	343	324
Licensing and compliance	(698)	918
Postage	-	18
	<u>7,686</u>	<u>10,014</u>

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