

COMPANY REGISTRATION NUMBER: 07371354

Alphagen Holdings Limited
Filleted Unaudited Financial Statements
31 December 2016

Alphagen Holdings Limited

Financial Statements

Year ended 31st December 2016

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Alphagen Holdings Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Alphagen Holdings Limited

Year ended 31st December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st December 2016, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

EDWARDS VEEDER LLP Chartered accountant
Alex House 260-268 Chapel Street Salford M3 5JZ
26 September 2017

Alphagen Holdings Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Investments	4		75,280		75,280
Current assets					
Debtors	5	250		250	
Creditors: amounts falling due within one year	6	68,248		68,248	
		-----		-----	
Net current liabilities			67,998		67,998
			-----		-----
Total assets less current liabilities			7,282		7,282
			-----		-----
Capital and reserves					
Called up share capital			6,381		6,381
Share premium account			901		901
			-----		-----
Members funds			7,282		7,282
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st December 2016 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 26 September 2017 , and are signed on behalf of the board by:

Mr N. Feingold

Director

Mr A. Whalen

Director

Company registration number: 07371354

Alphagen Holdings Limited

Notes to the Financial Statements

Year ended 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Alex House, 260/8 Chapel Street, Salford, Manchester, M3 5FZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Investments

	Shares in group undertakings
	£
Cost	
At 1st January 2016 and 31st December 2016	75,280

Impairment	
At 1st January 2016 and 31st December 2016	—

Carrying amount	
At 31st December 2016	75,280

The company owns the issued share capital of the companies listed below. Alphagen Group Limited (95%), Alphagen Limited (100%) and Alphagen solutions Limited (100%). The companies are incorporated in the United Kingdom.

Aggregate capital and reserves

Alphagen Group Limited 32,668 66,986

Vision33 Limited (Ordinary Shares) (61,806) 152,776

Alphagen Solutions Limited (Ordinary Shares) 2,345 (76,850)

Profit and (loss) for the year

Alphagen Group Limited 33,112 (47,723)

Vision33 Limited (214,814) 175,959

Alphagen Solutions Limited 79,195 (7,679)

Under the provision of section 398 of the Companies Act 2006, the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

5. Debtors

	2016	2015
	£	£
Other debtors	250	250
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6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	68,248	68,248
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7. Prior period errors

On 31st May 2013 Mr A. Bell resigned as a director of Alphagen Solutions Limited. His shares were acquired by Alphagen Holdings Limited. Alphagen Holdings Limited now owns 100% of the share capital of Alphagen Solutions Limited.

8. Related party transactions

The company was under the control of Mr N. Feingold throughout the current. Mr Feingold was the managing director. Total balances with related companies and undertakings in which the company has a participating interest as at 31/12/2015. Alphagen Limited £ (68,170) Alphagen Solutions Ltd £ (78)

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015. No transitional adjustments were required in equity or profit or loss for the period.

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.