

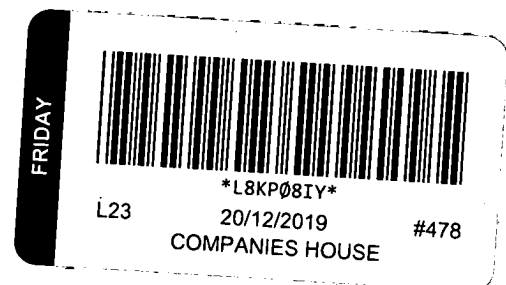
REGISTERED NUMBER: 08230762 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**H2 ALDERSGATE LIMITED**



**H2 ALDERSGATE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**H2 ALDERSGATE LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

P A Slater  
E Q Slater

**SECRETARY:**

E Q Slater

**REGISTERED OFFICE:**

51 Welbeck Street  
London  
W1G 9HL

**REGISTERED NUMBER:**

08230762 (England and Wales)

**H2 ALDERSGATE LIMITED (REGISTERED NUMBER: 08230762)****BALANCE SHEET****31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
<b>FIXED ASSETS</b>			
Tangible assets	5	28,067	26,039
<b>CURRENT ASSETS</b>			
Stocks		205,152	293,608
Debtors	6	313,141	205,960
Cash at bank		<u>39,134</u>	<u>57,636</u>
		557,427	557,204
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>706,298</u>	<u>683,897</u>
<b>NET CURRENT LIABILITIES</b>		(148,871)	(126,693)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(120,804)	(100,654)
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>168,860</u>	<u>190,579</u>
<b>NET LIABILITIES</b>		<u>(289,664)</u>	<u>(291,233)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Retained earnings		<u>(289,665)</u>	<u>(291,234)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(289,664)</u>	<u>(291,233)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**

**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E Q Slater', written in a cursive style.

E Q Slater - Director

## **H2 ALDERSGATE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2019**

#### **1. STATUTORY INFORMATION**

H2 Aldersgate Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In order to meet its liabilities as they fall due, the company relies on the support of its parent company, H2 Clubs Ltd which in turn relies on the support of Piers Slater and his majority shareholding in Reef Estates Limited. Piers Slater has given and continues to give his support to the company. Piers Slater has indicated that he will continue to support the company in the 12 months following the approval of the company's financial statements for the year ended 31 March 2019. The directors have considered the working capital needs of the business for the next twelve months and concluded that with the continued support of Piers Slater the company will be able to meet its liabilities as they fall due. On the basis of the above support, the directors consider that the company will continue in operational existence for the foreseeable future and accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### **Turnover**

Turnover represents sales of goods and services during the year exclusive of value added tax and trade discounts.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost and S/L or over the life of the lease

##### **Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **3. EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 12 (2018 - 13).

#### **4. OPERATING PROFIT/(LOSS)**

The operating profit of £1,569 (2018: loss £104,568) is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>8,785</u>	<u>20,195</u>

**H2 ALDERSGATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019****5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2018	23,454	68,450	33,532	125,436
Additions	<u>-</u>	<u>5,988</u>	<u>4,827</u>	<u>10,815</u>
At 31 March 2019	<u>23,454</u>	<u>74,438</u>	<u>38,359</u>	<u>136,251</u>
<b>DEPRECIATION</b>				
At 1 April 2018	6,738	67,956	24,705	99,399
Charge for year	<u>2,345</u>	<u>803</u>	<u>5,637</u>	<u>8,785</u>
At 31 March 2019	<u>9,083</u>	<u>68,759</u>	<u>30,342</u>	<u>108,184</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>14,371</u>	<u>5,679</u>	<u>8,017</u>	<u>28,067</u>
At 31 March 2018	<u>16,716</u>	<u>495</u>	<u>8,827</u>	<u>26,037</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	5,326	3,130
Other debtors	<u>307,815</u>	<u>202,830</u>
	<u>313,141</u>	<u>205,960</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade creditors	424,550	446,391
Taxation and social security	42,944	70,484
Other creditors	<u>238,804</u>	<u>167,022</u>
	<u>706,298</u>	<u>683,897</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19 £	31.3.18 £
Other creditors	<u>168,860</u>	<u>190,579</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
1	Ordinary	1	<u>1</u>	<u>1</u>

**H2 ALDERSGATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**10. RELATED PARTY DISCLOSURES**

During the year, the company received funding from its parent company. At the balance sheet date, the amount due to H2 Clubs Ltd from H2 Aldersgate Ltd was £168,860 (2018: £190,579).

**11. ULTIMATE CONTROLLING PARTY**

At the balance sheet date, the ultimate controlling party of the company was H2 Clubs Ltd.