

REGISTERED NUMBER: 08230762 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

H2 ALDERSGATE LIMITED

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29/12/2021

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COMPANIES HOUSE

H2 ALDERSGATE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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H2 ALDERSGATE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		13,299		19,214
CURRENT ASSETS					
Stocks		388,906		273,699	
Debtors	5	120,533		228,023	
Cash at bank		<u>30,913</u>		<u>49,807</u>	
		540,352		551,529	
CREDITORS					
Amounts falling due within one year	6	<u>566,070</u>		<u>703,290</u>	
NET CURRENT LIABILITIES			<u>(25,718)</u>		<u>(151,761)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,419)		(132,547)
CREDITORS					
Amounts falling due after more than one year	7		<u>(214,225)</u>		<u>(133,960)</u>
NET LIABILITIES			<u>(226,644)</u>		<u>(266,507)</u>
CAPITAL AND RESERVES					
Called up share capital	81		1		1
Retained earnings			<u>(226,645)</u>		<u>(266,508)</u>
SHAREHOLDERS' FUNDS			<u>(226,644)</u>		<u>(266,507)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

H2 ALDERSGATE LIMITED (REGISTERED NUMBER: 08230762)

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared 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 2021 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 2021**

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.

Going concern

The accounts are prepared on a going concern basis. 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 2021. 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.

Improvements to property – 10% straight line
Fixtures and fittings – 20% straight line
Computer equipment – 33.33% straight line

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.

COVID 19 related support measures

The company took advantage of various support measures announced by the government. The company as a leisure business was able to take advantage of a temporary reduction in business rates. The benefit was reflected in current period with the effect of reducing costs by circa £60,000 per initial estimates by Directors. The company received grants under the Coronavirus Job Retention Scheme where staff have been furloughed due to the global pandemic. These amounts have been included separately in other income other income and are recognised in the same periods as the related salary costs.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 12 (2020 - 13).

H2 ALDERSGATE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	23,454	75,124	38,359	136,937
Additions	-	-	-	-
At 31 March 2021	23,454	75,124	38,359	136,937
DEPRECIATION				
At 1 April 2020	11,428	70,483	35,812	117,723
Charge for year	2,345	1,426	2,144	5,915
At 31 March 2021	13,773	71,909	37,956	123,638
NET BOOK VALUE				
At 31 March 2021	9,681	3,215	403	13,299
At 31 March 2020	12,026	4,641	2,547	19,214

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	-	3,975
Prepayments and accrued income	68,395	190,925
Other debtors	52,137	33,123
	<u>120,533</u>	<u>228,023</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	440,969	531,112
Taxation and social security	5,403	3,597
VAT	1,941	20,429
Accruals and deferred income	117,413	137,482
Other creditors	344	10,670
	<u>566,070</u>	<u>703,290</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Amount owed to group undertakings	<u>214,225</u>	<u>133,960</u>

H2 ALDERSGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. 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 £214,225 (2020: £133,960).

10. ULTIMATE CONTROLLING PARTY

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