

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

ALE UK LIMITED

ALE UK LIMITED

COMPANY INFORMATION

Director	J P Gibbs
Registered number	08962735
Registered office	Suite 2.05 44 Southampton Buildings London WC2A 1AP
Independent auditors	Constantin Chartered Accountants and Statutory Auditor 25 Hosier Lane London EC1A 9LQ

ALE UK LIMITED

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ALE UK LIMITED
REGISTERED NUMBER:08962735

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	<u>12,017</u>	<u>15,623</u>
		12,017	15,623
Current assets			
Debtors: amounts falling due within 1 year	5	646,195	452,359
Cash at bank and in hand		<u>21,290</u>	<u>13,835</u>
		667,485	466,194
Creditors: Amounts Falling Due Within One Year	6	<u>(491,978)</u>	<u>(377,991)</u>
Net current assets		175,507	88,203
Debtors: amounts falling due after more than one year	5	<u>307,022</u>	<u>304,167</u>
Net assets		<u>494,546</u>	<u>407,993</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		<u>494,545</u>	<u>407,992</u>
		<u>494,546</u>	<u>407,993</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J P Gibbs
Director
Date: 6 September 2023

The notes on pages 2 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

ALE UK Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and principal place of business is disclosed on the company information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis due to the continued financial support of the Directors. The financial statements do not include any adjustments that would result from withdrawal of such support.

The director has been notified by China Huaxin Post and Telecommunication Economic Development Center that the company will continue to receive whatever financial support is required to ensure the company meets its liabilities as they fall due for a period of at least 12 months from the date of this report.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are only recognised to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	over the term of the lease
Computer equipment	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 26 (2021 -27).

4. Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2022	34,259	18,221	52,480
Additions	-	1,162	1,162
Disposals	(34,259)	-	(34,259)
At 31 December 2022	-	19,383	19,383
Depreciation			
At 1 January 2022	34,259	2,598	36,857
Charge for the year on owned assets	-	4,768	4,768
Disposals	(34,259)	-	(34,259)
At 31 December 2022	-	7,366	7,366
Net book value			
At 31 December 2022	-	12,017	12,017
At 31 December 2021	-	15,623	15,623

ALE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	307,022	304,167
	<u>307,022</u>	<u>304,167</u>
Due within one year		
Amounts owed by group undertakings	562,864	361,258
Other debtors	30,829	14,032
Prepayments and accrued income	52,502	53,635
Tax recoverable	-	23,434
	<u>953,217</u>	<u>756,526</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	93,715	106,378
Accruals and deferred income	398,263	271,613
	<u>491,978</u>	<u>377,991</u>

7. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 (2021 -1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

8. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	41,400	10,249
Later than 1 year and not later than 5 years	6,900	-
	<u>48,300</u>	<u>10,249</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Related party transactions

For the year ended 31 December 2022, turnover includes £3,840,605 (2021: £3,678,259) charged to parent undertakings holding a participating interest, and administrative expenditure includes £6,464 (2021: £3,665) respectively charged by parent undertakings holding participating interest.

10. Controlling party

The parent company of the smallest group for which consolidated financial statements are drawn up is China Infotech (Luxembourg) S.A.. The consolidated financial statements are available at 11-13, Boulevard de la Foire, L-1S28 Luxembourg.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 6 September 2023 by Thierry de Gennes ACA (Senior statutory auditor) on behalf of Constantin.

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.