

ALEXANDRA GATE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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ALEXANDRA GATE PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2023**

DIRECTORS: S L Hall
A Slevin

SECRETARY: S M Hall

REGISTERED OFFICE: 4 Royal Crescent
Glasgow
Lanarkshire
G3 7SL

REGISTERED NUMBER: SC294421 (Scotland)

ACCOUNTANTS: russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

BANKERS: Santander

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALEXANDRA GATE PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alexandra Gate Properties Limited for the year ended 31st December 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Alexandra Gate Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alexandra Gate Properties Limited and state those matters that we have agreed to state to the Board of Directors of Alexandra Gate Properties Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Alexandra Gate Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alexandra Gate Properties Limited. You consider that Alexandra Gate Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alexandra Gate Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

29th April 2024

ALEXANDRA GATE PROPERTIES LIMITED (REGISTERED NUMBER: SC294421)

**BALANCE SHEET
31ST DECEMBER 2023**

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>1,718,719</u>		<u>1,718,719</u>
			<u>1,718,719</u>		<u>1,718,719</u>
CURRENT ASSETS					
Debtors	6	13,614		10,460	
Cash at bank		<u>109,523</u>		<u>119,031</u>	
		123,137		129,491	
CREDITORS					
Amounts falling due within one year	7	<u>377,764</u>		<u>96,701</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(254,627)</u>		<u>32,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,464,092		1,751,509
CREDITORS					
Amounts falling due after more than one year	8		-		(315,000)
PROVISIONS FOR LIABILITIES			<u>(121,626)</u>		<u>(92,436)</u>
NET ASSETS			<u><u>1,342,466</u></u>		<u><u>1,344,073</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>1,342,366</u>		<u>1,343,973</u>
SHAREHOLDERS' FUNDS			<u><u>1,342,466</u></u>		<u><u>1,344,073</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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
31ST DECEMBER 2023

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

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 and authorised for issue on 29th April 2024 and were signed on its behalf by:

S L Hall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. STATUTORY INFORMATION

Alexandra Gate Properties Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going Concern basis

The financial statements have been prepared on the going concern basis. The directors believe that the company has adequate resources and support to continue to operate for the foreseeable future.

Turnover

Turnover represents rental income under operating leases charged on a straight line basis over the lease term exclusive of Value Added Tax, even if the payments are not made on such a basis.

Tangible fixed assets

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

Fixtures and fittings - 20% straight line

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate if the property was sold at balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st January 2023 and 31st December 2023	3,000
DEPRECIATION	
At 1st January 2023 and 31st December 2023	3,000
NET BOOK VALUE	
At 31st December 2023	-
At 31st December 2022	-

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2023 and 31st December 2023	1,718,719
NET BOOK VALUE	
At 31st December 2023	1,718,719
At 31st December 2022	1,718,719

Included in fair value of investment property is freehold land of £ 1,718,719 (2022 - £ 1,718,719) which is not depreciated.

Fair value at 31st December 2023 is represented by:

	£
Valuation in 2023	1,718,719

If the investment property had not been revalued it would have been included at the following historical cost:

	31.12.23 £	31.12.22 £
Cost	929,556	929,556

The investment property was valued on a fair value basis on 31st December 2023 by Stuart Hall, a director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. INVESTMENT PROPERTY - continued

The directors have confirmed that there has been no adjustment in the fair value of the investment properties since this date.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	2,121	1,250
Other debtors	<u>11,493</u>	<u>9,210</u>
	<u>13,614</u>	<u>10,460</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 9)	315,000	40,000
Taxation and social security	23,621	25,048
Other creditors	<u>39,143</u>	<u>31,653</u>
	<u>377,764</u>	<u>96,701</u>

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 9)	<u>-</u>	<u>315,000</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>315,000</u>	<u>40,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>315,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	<u>315,000</u>	<u>355,000</u>

There is a standard security over the property and a bond and floating charge over the assets of the company, including uncalled capital, to secure any sums due or to become due by the company to Santander UK plc.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23 £	31.12.22 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.