

REGISTERED NUMBER: 10660625 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

Alpenite Ltd

Alpenite Ltd (Registered number: 10660625)

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for the Year Ended 31 December 2018

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Alpenite Ltd

Company Information
for the Year Ended 31 December 2018

DIRECTORS:	M Dalla Libera G Marcon
REGISTERED OFFICE:	38 Craven Street London WC2N 5NG
REGISTERED NUMBER:	10660625 (England and Wales)
AUDITORS:	Belluzzo Audit Limited Chartered Accountants and Statutory Auditors 38 Craven Street London WC2N 5NG

Alpenite Ltd (Registered number: 10660625)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		3,286		977
CURRENT ASSETS					
Stocks		-		41,050	
Debtors	5	231,757		148,221	
Cash at bank		<u>102,571</u>		<u>59,240</u>	
		334,328		248,511	
CREDITORS					
Amounts falling due within one year	6	<u>390,680</u>		<u>229,193</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(56,352)</u>		<u>19,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(53,066)</u>		<u>20,295</u>
CAPITAL AND RESERVES					
Called up share capital			80,000		80,000
Retained earnings			<u>(133,066)</u>		<u>(59,705)</u>
SHAREHOLDERS' FUNDS			<u>(53,066)</u>		<u>20,295</u>

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 17 June 2019 and were signed on its behalf by:

G Marcon - Director

1. **STATUTORY INFORMATION**

Alpenite Ltd 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.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contract and contract for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced and is recognised by reference to the stage of completion.

Tangible fixed assets

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

Computer equipment: 33.33% on cost.

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.

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.

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.

Going concern

The financial statements have been prepared on the going concern basis. The directors consider this appropriate as it is expected that the shareholders of the company will continue to support, for a period of at least twelve months from signing of the financial statements, in order for the company to settle its liabilities as they fall due.

It should be noted that 2018 was the first full financial year for the company and this should be taken into consideration when evaluating the 2018 performance. In order to sustain the growth of the company, a new investor joined the company with a share capital increase in January 2019. The forecast for 2019 is good, with a significant increase in revenues and margin expected.

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	1,303
Additions	<u>2,821</u>
At 31 December 2018	<u>4,124</u>
DEPRECIATION	
At 1 January 2018	326
Charge for year	<u>512</u>
At 31 December 2018	<u>838</u>
NET BOOK VALUE	
At 31 December 2018	<u>3,286</u>
At 31 December 2017	<u>977</u>

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

	31.12.18	31.12.17
	£	£
Trade debtors	62,061	136,416
Amounts recoverable on contract	22,185	8,500
Other debtors	<u>147,511</u>	<u>3,305</u>
	<u>231,757</u>	<u>148,221</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The debtors balance as at 31.12.2017 has been restated from £179,995 to £148,221. This is due to the reclassification of deposits received from customers to other creditors.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	20	10
Trade creditors	5,488	6,388
Amounts owed to group undertakings	151,924	181,747
Taxation and social security	21,414	18,373
Other creditors	211,834	22,675
	<u>390,680</u>	<u>229,193</u>

The trade creditors balance as at 31.12.17 has been restated from 188,135 to £6,388. This is due to the reclassification of the amounts owed to group entities for the amount of £181,747.

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Tony Castagnetti (Senior Statutory Auditor)
for and on behalf of Belluzzo Audit Limited

8. POST BALANCE SHEET EVENTS

The company issued 12,000 shares of £1 each in January 2019.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Alpenite Gmbh.

The ultimate controlling party is Mr Giulio Marcon.

Alpenite Gmbh is a company registered in Austria at the following address: Lassallestraße 7b
A-1020 Wien

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