

COMPANY REGISTRATION NUMBER 01495320

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
ACCOUNTS
31 MARCH 2016

Charity Number 282351

HAGER STENHOUSE & CO

Chartered Accountants
206 High Road
London
N15 4NP

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
ACCOUNTS
YEAR ENDED 31 MARCH 2016

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ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Registered charity name | Almat Limited |
| Charity registration number | 282351 |
| Company registration number | 01495320 |
| Principal office | 40 Fountayne Road London N16 7DT |
| Registered office | 206 High Road London N15 4NP |

The trustees

The trustees who served the charity during the period were as follows:

Mr N Soloveitchik
Mr C Benedikt

Secretary N Soloveitchik

Bankers Barclays Bank Plc
54 Lombard Street
London
EC1

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was constituted by Memorandum and Articles of Association dated 6th May 1980.

Reserves

The trustees ensure that there are sufficient reserves to cover the anticipated demands of the charity for at least three months ahead.

Risk management

The trustees meet regularly to review and identify any risks. Systems have been put in place to deal with such matters.

**ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity is to receive income from investment properties with a view to distributing the surplus to charity.

ACHIEVEMENTS AND PERFORMANCE

The income during the year was similar to previous years and was distributed to charity.

FINANCIAL REVIEW

The charity continued to receive income from its investments and distributed the surplus to charities.

PLANS FOR FUTURE PERIODS

The charity plans to continue its activities subject to satisfactory incoming resources.

INDEPENDENT EXAMINER

S Y Steinhaus FCA has been re-appointed as independent examiner for the ensuing year.

Registered office:
206 High Road
London
N15 4NP

Signed by order of the trustees

N Soloveitchik
Charity Secretary

9 February 2017

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ALMAT
LIMITED
YEAR ENDED 31 MARCH 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Almat Limited for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ALMAT
LIMITED *(continued)***

YEAR ENDED 31 MARCH 2016

S Y Steinhaus FCA
Independent examiner

206 High Road
London
N15 4NP

9 February 2017

**ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2016

| | Note | Total Funds 2016 £ | Total Funds 2015 £ |
|---|------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | |
| Incoming resources from generating funds: | | | |
| Investment income | 2 | <u>34,951</u> | 60,372 |
| TOTAL INCOMING RESOURCES | | <u>34,951</u> | 60,372 |
| RESOURCES EXPENDED | | | |
| Charitable activities | 3/4 | (55,000) | (42,000) |
| Governance costs | 5 | <u>(1,203)</u> | <u>(1,277)</u> |
| TOTAL RESOURCES EXPENDED | | <u>(56,203)</u> | <u>(43,277)</u> |
| NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR | | (21,252) | 17,095 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>371,004</u> | 353,909 |
| TOTAL FUNDS CARRIED FORWARD | | <u>349,752</u> | <u>371,004</u> |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 9 form part of these accounts.

ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 MARCH 2016

| | Note | 2016 £ | 2015 £ |
|---|------|-----------------------|-----------------|
| FIXED ASSETS | | | |
| Investments | 7 | 406,330 | 406,330 |
| CURRENT ASSETS | | | |
| Cash at bank | | 10,122 | 31,374 |
| CREDITORS: Amounts falling due within one year | 8 | <u>(66,700)</u> | <u>(66,700)</u> |
| NET CURRENT LIABILITIES | | (56,578) | (35,326) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>349,752</u> | <u>371,004</u> |
| NET ASSETS | | <u>349,752</u> | <u>371,004</u> |
| FUNDS | | | |
| Unrestricted income funds | 9 | <u>349,752</u> | <u>371,004</u> |
| TOTAL FUNDS | | <u>349,752</u> | <u>371,004</u> |

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the members of the committee and authorised for issue on the 9 February 2017 and are signed on their behalf by:

Mr N Soloveitchik
Director

Company Registration Number: 01495320

The notes on pages 7 to 9 form part of these accounts.

ALMAT LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

2. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2016 £ | Total Funds 2015 £ |
|--------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Income from UK investment properties | 34,936 | 34,936 | 60,356 |
| Bank interest receivable | 15 | 15 | 16 |
| | <u>34,951</u> | <u>34,951</u> | <u>60,372</u> |

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2016 £ | Total Funds 2015 £ |
|-------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Grants made | 55,000 | 55,000 | 42,000 |

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Total Funds 2016 £ | Total Funds 2015 £ |
|-------------|---|-----------------------------------|-----------------------------------|
| Grants made | 55,000 | 55,000 | 42,000 |

**ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

5. GOVERNANCE COSTS

| | Unrestricted Funds | Total Funds 2016 | Total Funds 2015 |
|------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Accountancy fees | 1,100 | 1,100 | 1,200 |
| Interest payable | 103 | 103 | 77 |
| | <u>1,203</u> | <u>1,203</u> | <u>1,277</u> |

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

7. INVESTMENTS

Movement in market value

| | 2016 £ | 2015 £ |
|----------------------------------|----------------|----------------|
| Market value at 1 April 2015 | <u>406,330</u> | <u>406,330</u> |
| Market value at 31 March 2016 | <u>406,330</u> | <u>406,330</u> |
| Historical cost at 31 March 2016 | <u>406,330</u> | <u>-</u> |

Analysis of investments at 31 March 2016 between funds

| | Total Funds 2016 £ | Total Funds 2015 £ |
|--------------------------|--------------------------|--------------------------|
| Other investments | | |
| Other UK Investments | <u>406,330</u> | <u>406,330</u> |

Property syndicates

Property investments

8. CREDITORS: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>1,200</u> | <u>1,200</u> |

**ALMAT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

9. UNRESTRICTED INCOME FUNDS

| | Balance at 1 April 2015 £ | Incoming resources £ | Outgoing resources £ | Balance at 31 March 2016 £ |
|---------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| General Funds | <u>371,004</u> | <u>34,951</u> | <u>(56,203)</u> | <u>349,752</u> |

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible fixed assets £ | Net current assets/ (liabilities) £ | Total £ |
|---------------------------|-------------------------------|--|----------------|
| Unrestricted Income Funds | <u>406,330</u> | <u>(56,578)</u> | <u>349,752</u> |
| Total Funds | <u>406,330</u> | <u>(56,578)</u> | <u>349,752</u> |

11. COMPANY LIMITED BY GUARANTEE

Almat Ltd is a company limited by guarantee and accordingly does not have a share capital.