

COMPANY REGISTRATION NUMBER: 04360472

REGISTRAR OF COMPANIES

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AHP Architects and Surveyors Limited
Filleted Unaudited Financial Statements
31 March 2017



BURGESS HODGSON LLP

Chartered accountant
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AHP Architects and Surveyors Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

AHP Architects and Surveyors Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	29,804	25,595
Current assets			
Debtors	6	770,575	569,539
Cash at bank and in hand		273,904	341,111
		<u>1,044,479</u>	<u>910,650</u>
Creditors: amounts falling due within one year	7	<u>639,203</u>	<u>609,395</u>
Net current assets		<u>405,276</u>	<u>301,255</u>
Total assets less current liabilities		<u>435,080</u>	<u>326,850</u>
Provisions			
Taxation including deferred tax		4,815	4,044
Net assets		<u>430,265</u>	<u>322,806</u>
Capital and reserves			
Called up share capital		125	125
Share premium account		7,369	7,369
Profit and loss account		422,771	315,312
Shareholders funds		<u>430,265</u>	<u>322,806</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

AHP Architects and Surveyors Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 14/12/17, and are signed on behalf of the board by:



Mr N Hoad
Director

Company registration number: 04360472

The notes on pages 3 to 7 form part of these financial statements.

AHP Architects and Surveyors Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 St Johns Hill, Sevenoaks, Kent, TN13 3NP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

AHP Architects and Surveyors Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	- 10% straight line
Fixtures and Fittings	- 25% reducing balance
Office Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2016: 20).

AHP Architects and Surveyors Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2016	24,247	35,202	105,065	164,514
Additions	—	189	18,211	18,400
At 31 March 2017	<u>24,247</u>	<u>35,391</u>	<u>123,276</u>	<u>182,914</u>
Depreciation				
At 1 April 2016	12,841	27,664	98,414	138,919
Charge for the year	2,425	1,932	9,834	14,191
At 31 March 2017	<u>15,266</u>	<u>29,596</u>	<u>108,248</u>	<u>153,110</u>
Carrying amount				
At 31 March 2017	<u>8,981</u>	<u>5,795</u>	<u>15,028</u>	<u>29,804</u>
At 31 March 2016	<u>11,406</u>	<u>7,538</u>	<u>6,651</u>	<u>25,595</u>

6. Debtors

	2017 £	2016 £
Trade debtors	194,471	254,047
Amounts owed by group undertakings and undertakings in which the company has a participating interest	502,013	294,159
Other debtors	74,091	21,333
	<u>770,575</u>	<u>569,539</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	63,766	58,529
Amounts owed to group undertakings and undertakings in which the company has a participating interest	207,850	207,850
Corporation tax	88,110	81,929
Social security and other taxes	171,013	173,935
Other creditors	108,464	87,152
	<u>639,203</u>	<u>609,395</u>

AHP Architects and Surveyors Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Hiscocks	4,229	20,736	–	24,965
Mr N Hoad	4,340	20,739	–	25,079
Mr M Lydall	477	10,319	–	10,796
	<u>9,046</u>	<u>51,794</u>	<u>–</u>	<u>60,840</u>

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Hiscocks	4,096	133	–	4,229
Mr N Hoad	24,150	190	(20,000)	4,340
Mr M Lydall	462	15	–	477
	<u>28,708</u>	<u>338</u>	<u>(20,000)</u>	<u>9,046</u>

Included within advances to the directors is interest charged of £1,794 (2016: 338) on the overdrawn balances during the year.

9. Related party transactions

The company was under the control of Cobden Holdings Limited during the current and previous year. The ultimate controlling parties are Mr P Hiscocks and Mr N Hoad.

At the end of the year the company was owed £294,166 (2016: £294,153) by Cobden Holdings Limited.

At the end of the year the company was also owed £92,438 (2016: £6) by Magnum Opus Developments (Edenbridge) Limited, a company controlled by Mr P Hiscocks, Mr N Hoad, Mr M Lydall and Mr S J Hiscocks.

At the end of the year the company was also owed £115,409 (2016: £Nil) by Magnum Opus Developments (Wrotham) Limited, a company also controlled by Mr P Hiscocks, Mr N Hoad, Mr M Lydall and Mr S J Hiscocks.

At the end of the year the company owed £207,850 (2016: £207,850) to Magnum Opus Developments Limited, a company also controlled by Mr P Hiscocks and Mr N Hoad.

The company paid dividends of £168,848 (2016: £174,337) to Cobden Holdings Limited during the year. The company also paid dividends of £76,495 (2016: £78,109) to Mr M Lydall, a director and shareholder, during the year.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

AHP Architects and Surveyors Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	28,828	–	28,828	25,595	–	25,595
Current assets	781,908	–	781,908	910,650	–	910,650
Creditors: amounts falling due within one year	(551,745)	–	(551,745)	(609,395)	–	(609,395)
Net current assets	<u>230,163</u>	<u>–</u>	<u>230,163</u>	<u>301,255</u>	<u>–</u>	<u>301,255</u>
Total assets less current liabilities	258,991	–	258,991	326,850	–	326,850
Provisions	–	(4,526)	(4,526)	–	(4,044)	(4,044)
Net assets	<u>258,991</u>	<u>(4,526)</u>	<u>254,465</u>	<u>326,850</u>	<u>(4,044)</u>	<u>322,806</u>
Capital and reserves	<u>258,991</u>	<u>(4,526)</u>	<u>254,465</u>	<u>326,850</u>	<u>(4,044)</u>	<u>322,806</u>

The company has adopted FRS 102 for the first time and as a result of a change in accounting policy a transitional adjustment has been required to the prior year to recognise the deferred tax liability arising on the accelerated capital allowances.