

A&B Developments (UK) Limited
Registration number : 04480149
Annual Report and Unaudited Financial Statements
for the year ended 31 July 2017

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

A&B Developments (UK) Limited

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A&B Developments (UK) Limited

Company Information

Director Mr Anthony Bennett

Company secretary Ms Donna Garrish

Registered office 12 Gawhill Lane
Aughton
Lancashire
L39 3LR

Accountants McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

A&B Developments (UK) Limited

(Registration number: 04480149)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	157,822	157,822
Current assets			
Debtors	<u>5</u>	225	225
Cash at bank and in hand		<u>29,715</u>	<u>29,715</u>
		29,940	29,940
Creditors: Amounts falling due within one year	<u>6</u>	<u>(8,852)</u>	<u>(8,852)</u>
Net current assets		<u>21,088</u>	<u>21,088</u>
Total assets less current liabilities		178,910	178,910
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(157,689)</u>	<u>(157,689)</u>
Net assets		<u>21,221</u>	<u>21,221</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>21,220</u>	<u>21,220</u>
Total equity		<u>21,221</u>	<u>21,221</u>

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

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 April 2018

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Mr Anthony Bennett

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

12 Gawhill Lane
Aughton
Lancashire
L39 3LR

These financial statements were authorised for issue by the director on 30 April 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Taxation

Tax charged/(credited) in the income statement

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2017

	2017	2016
	£	£
Current taxation		
UK corporation tax	-	2,170

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 August 2016	156,775	1,873	5,000	163,648
At 31 July 2017	156,775	1,873	5,000	163,648
Depreciation				
At 1 August 2016	-	1,206	4,620	5,826
At 31 July 2017	-	1,206	4,620	5,826
Carrying amount				
At 31 July 2017	156,775	667	380	157,822
At 31 July 2016	156,775	667	380	157,822

Included within the net book value of land and buildings above is £156,775 (2016 - £156,775) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Other debtors	225	225
	225	225

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Notes to the Financial Statements for the year ended 31 July 2017

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	2,170	2,170
Accruals and deferred income	990	990
Other creditors	5,692	5,692
	<u>8,852</u>	<u>8,852</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	8	<u>157,689</u>	<u>157,689</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>157,689</u>	<u>157,689</u>

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Notes to the Financial Statements for the year ended 31 July 2017

9 Transition to FRS 102

Balance Sheet at 1 August 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2017

Balance Sheet at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

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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.