

A&B Developments (UK) Limited
Registration number : 04480149
Annual Report and Unaudited Financial Statements
for the year ended 31 July 2018

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
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A&B Developments (UK) Limited

(Registration number: 04480149)

Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	158,084	158,084
Current assets			
Debtors	<u>4</u>	227	227
Cash at bank and in hand		<u>31,637</u>	<u>31,637</u>
		31,864	31,864
Creditors: Amounts falling due within one year	<u>5</u>	<u>(13,602)</u>	<u>(13,603)</u>
Net current assets		<u>18,262</u>	<u>18,261</u>
Total assets less current liabilities		176,346	176,345
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(157,689)</u>	<u>(157,689)</u>
Net assets		<u>18,657</u>	<u>18,656</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>18,656</u>	<u>18,655</u>
Total equity		<u>18,657</u>	<u>18,656</u>

For the financial year ending 31 July 2018 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 2019

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Mr Anthony Bennett
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2018

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 2019.

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.

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.

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:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2018

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.

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2018

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 August 2017	156,775	2,483	5,000	164,258
At 31 July 2018	156,775	2,483	5,000	164,258
Depreciation				
At 1 August 2017	-	1,459	4,715	6,174
At 31 July 2018	-	1,459	4,715	6,174
Carrying amount				
At 31 July 2018	156,775	1,024	285	158,084
At 31 July 2017	156,775	1,024	285	158,084

Included within the net book value of land and buildings above is £156,775 (2017 - £156,775) in respect of freehold land and buildings.

4 Debtors

	2018 £	2017 £
Other debtors	227	227
	227	227

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	990	990
Other creditors	12,612	12,613
	13,602	13,603

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	157,689	157,689

A&B Developments (UK) Limited

Notes to the Financial Statements for the year ended 31 July 2018

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

7 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Bank borrowings	157,689	157,689

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.