

A & C PROPERTY DEVELOPMENT LIMITED

**Company Registration Number:
06336231 (England and Wales)**

Unaudited abridged accounts for the year ended 31 August 2018

Period of accounts

Start date: 01 September 2017

End date: 31 August 2018

A & C PROPERTY DEVELOPMENT LIMITED

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A & C PROPERTY DEVELOPMENT LIMITED

Balance sheet

As at 31 August 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	3	6,332	7,129
Total fixed assets:		<u>6,332</u>	<u>7,129</u>
Current assets			
Stocks:		1,150,750	1,130,875
Cash at bank and in hand:		29,376	45,439
Total current assets:		<u>1,180,126</u>	<u>1,176,314</u>
Creditors: amounts falling due within one year:		(699,468)	(1,011,268)
Net current assets (liabilities):		<u>480,658</u>	<u>165,046</u>
Total assets less current liabilities:		486,990	172,175
Creditors: amounts falling due after more than one year:	4	(773,414)	(375,000)
Total net assets (liabilities):		<u>(286,424)</u>	<u>(202,825)</u>
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		(286,426)	(202,827)
Shareholders funds:		<u>(286,424)</u>	<u>(202,825)</u>

The notes form part of these financial statements

A & C PROPERTY DEVELOPMENT LIMITED

Balance sheet statements

For the year ending 31 August 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 May 2019
and signed on behalf of the board by:**

Name: A Lond-Caulk
Status: Director

The notes form part of these financial statements

A & C PROPERTY DEVELOPMENT LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged on a reducing balance basis. Equipment - 15% Motor Vehicles - 25% Office equipment - 15%

Other accounting policies

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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Notes to the Financial Statements for the Period Ended 31 August 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 31 August 2018

3. Tangible Assets

	Total
Cost	£
At 01 September 2017	16,473
Additions	787
At 31 August 2018	<u>17,260</u>
Depreciation	
At 01 September 2017	9,344
Charge for year	1,584
At 31 August 2018	<u>10,928</u>
Net book value	
At 31 August 2018	<u>6,332</u>
At 31 August 2017	<u>7,129</u>

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Notes to the Financial Statements

for the Period Ended 31 August 2018

4. Creditors: amounts falling due after more than one year note

Included within amounts falling due after one year is a bank loan of £398,414. The loan is secured on freehold property owned by the company.

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Notes to the Financial Statements

for the Period Ended 31 August 2018

5. Related party transactions

Name of the related party:	C Newbould
Relationship:	Director
Description of the Transaction:	Included with other creditors are unsecured loans from a director.
	£
Balance at 01 September 2017	273,823
Balance at 31 August 2018	244,203

Name of the related party:	A Lond-Caulk
Relationship:	Director
Description of the Transaction:	Included with other creditors are unsecured loans from a director.
	£
Balance at 01 September 2017	870,949
Balance at 31 August 2018	808,549

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.