

REGISTERED NUMBER: 06649522 (England and Wales)

Financial Statements for the Year Ended 31 January 2017

for

Ascot Developments Group Limited

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for the Year Ended 31 January 2017**

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Ascot Developments Group Limited

**Company Information
for the Year Ended 31 January 2017**

DIRECTORS:

T P Riley
Mrs L S Riley

REGISTERED OFFICE:

122 South Road
Waterloo
Liverpool
Merseyside
L22 0ND

REGISTERED NUMBER:

06649522 (England and Wales)

ACCOUNTANTS:

Cobham Murphy Limited
116 Duke Street
Liverpool
Merseyside
L1 5JW

Ascot Developments Group Limited (Registered number: 06649522)

**Balance Sheet
31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Investment property	4		616,706		462,918
CURRENT ASSETS					
Stocks		157,601		157,601	
Debtors	5	169,007		91,337	
Cash at bank		<u>206,835</u>		<u>382,628</u>	
		533,443		631,566	
CREDITORS					
Amounts falling due within one year	6	<u>711,908</u>		<u>643,427</u>	
NET CURRENT LIABILITIES			<u>(178,465)</u>		<u>(11,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			438,241		451,057
CREDITORS					
Amounts falling due after more than one year	7		<u>249,000</u>		<u>249,000</u>
NET ASSETS			<u>189,241</u>		<u>202,057</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>189,239</u>		<u>202,055</u>
SHAREHOLDERS' FUNDS			<u>189,241</u>		<u>202,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 October 2017 and were signed on its behalf by:

T P Riley - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Ascot Developments Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net property sales.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2016	462,918
Additions	<u>153,788</u>
At 31 January 2017	<u>616,706</u>
NET BOOK VALUE	
At 31 January 2017	<u>616,706</u>
At 31 January 2016	<u>462,918</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade debtors	2,589	-
Amounts owed by participating interests	166,323	50,789
Other debtors	<u>95</u>	<u>40,548</u>
	<u>169,007</u>	<u>91,337</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade creditors	14,335	8,621
Amounts owed to participating interests	570,468	556,131
Taxation and social security	46,049	66,619
Other creditors	<u>81,056</u>	<u>12,056</u>
	<u>711,908</u>	<u>643,427</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.17 £	31.1.16 £
Other creditors	<u>249,000</u>	<u>249,000</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The director, T P Riley, operates a current account with the company, to which all transactions of a private nature are charged. As at 31st January 2017 an amount of £70,306 (2016 £1,306) is included in other creditors.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

9. RELATED PARTY DISCLOSURES

T P Riley is also a director of Sharl Limited and EMR Columbus Quay Limited.

Included in other debtors as at 31st January 2017 is £1,141 owing from Sharl Limited and £114,394 owing from EMR Columbus Quay Limited.

L S Riley who is married to the director, T P Riley is a director of Ascot Towers Southport Limited. Included in other debtors as at 31st January 2017 is £50,789 (2016 £50,789) owing from Ascot Towers Southport Limited.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T P Riley.

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.