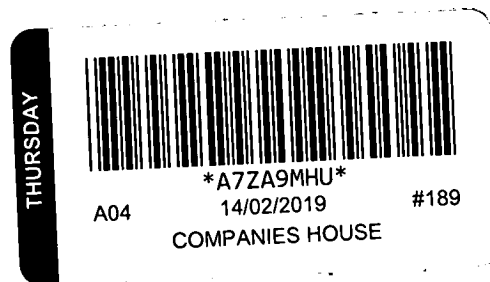


****AMENDING****

**Argyle House Property Development Limited
Filleterd Unaudited Financial Statements**

28 February 2018



ABBOTS

Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH.

Argyle House Property Development Limited

Financial Statements

Year ended 28 February 2018

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Argyle House Property Development Limited

Statement of Financial Position

• 28 February 2018

	Note	2018 £	£	2017 £	£
Current assets					
Stocks		1,015,000		8,419,119	
Debtors	4	52,618		68,111	
Cash at bank and in hand		2,077,332		282,149	
		<u>3,144,950</u>		<u>8,769,379</u>	
Creditors: amounts falling due within one year	5	<u>2,738,917</u>		<u>8,769,279</u>	
Net current assets			406,033		100
Total assets less current liabilities			406,033		100
Net assets			<u>406,033</u>		<u>100</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			405,933		-
Shareholders funds			<u>406,033</u>		<u>100</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.

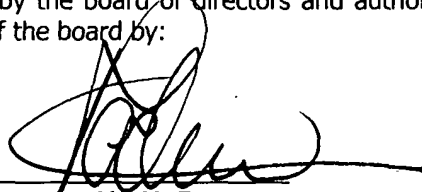
For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These financial statements were approved by the board of directors and authorised for issue on 29 November 2018, and are signed on behalf of the board by:


Mr. B. Doherty
Director


Mr. M. Fox
Director

Company registration number: 09419470

The notes on pages 2 to 3 form part of these financial statements.

Argyle House Property Development Limited

Notes to the Financial Statements

Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Printing House, 66 Lower Road, Harrow HA2 0DH.

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.

Revenue recognition

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

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

Argyle House Property Development Limited

Notes to the Financial Statements (continued)

Year ended 28 February 2018

3. Accounting policies (continued)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Debtors

	2018 £	2017 £
Other debtors	52,618	68,111

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	–	5,087,758
Trade creditors	102,625	41,702
Accruals and deferred income	737,269	117,681
Corporation tax	95,745	–
Social security and other taxes	20,390	–
Director loan accounts	1,782,888	3,519,206
Other creditors	–	2,932
	<u>2,738,917</u>	<u>8,769,279</u>

6. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>