

REGISTERED NUMBER: 04500113 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
ALAN CLARK HOMES LIMITED

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FOR THE YEAR ENDED 31 JULY 2017

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ALAN CLARK HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS: A C Clark
S J Clark

SECRETARY: S J Clark

REGISTERED OFFICE: 30 New Road
Brighton
East Sussex
BN1 1BN

REGISTERED NUMBER: 04500113 (England and Wales)

ACCOUNTANTS: Hilton Sharp & Clarke Limited
30 New Road
Brighton
East Sussex
BN1 1BN

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,799		3,293
Investment property	5		<u>1,260,000</u>		<u>1,260,000</u>
			1,262,799		1,263,293
CURRENT ASSETS					
Stocks		1,297,250		629,015	
Debtors	6	123,766		52	
Cash at bank		<u>40,057</u>		<u>9,951</u>	
		1,461,073		639,018	
CREDITORS					
Amounts falling due within one year	7	<u>519,487</u>		<u>273,079</u>	
NET CURRENT ASSETS			<u>941,586</u>		<u>365,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,204,385		1,629,232
CREDITORS					
Amounts falling due after more than one year	8		(1,043,590)		(423,590)
PROVISIONS FOR LIABILITIES	9		<u>(176,535)</u>		<u>(187,605)</u>
NET ASSETS			<u>984,260</u>		<u>1,018,037</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			754,695		743,752
Retained earnings			<u>229,465</u>		<u>274,185</u>
SHAREHOLDERS' FUNDS			<u>984,260</u>		<u>1,018,037</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 27 April 2018 and were signed on its behalf by:

A C Clark - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. **STATUTORY INFORMATION**

Alan Clark Homes 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Investments

The directors consider the value of the investment properties as shown in the notes to the financial statements to be accurate representation of the market value as at the balance sheet date.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>8,808</u>	<u>3,459</u>	<u>12,267</u>
DEPRECIATION			
At 1 August 2016	6,781	2,193	8,974
Charge for year	<u>304</u>	<u>190</u>	<u>494</u>
At 31 July 2017	<u>7,085</u>	<u>2,383</u>	<u>9,468</u>
NET BOOK VALUE			
At 31 July 2017	<u>1,723</u>	<u>1,076</u>	<u>2,799</u>
At 31 July 2016	<u>2,027</u>	<u>1,266</u>	<u>3,293</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2016 and 31 July 2017	<u>1,260,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,260,000</u>
At 31 July 2016	<u>1,260,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>123,766</u>	<u>52</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	31,427	596
Taxation and social security	1,063	5,936
Other creditors	<u>486,997</u>	<u>266,547</u>
	<u>519,487</u>	<u>273,079</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	888,000	268,000
Other creditors	<u>155,590</u>	<u>155,590</u>
	<u>1,043,590</u>	<u>423,590</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>888,000</u>	<u>268,000</u>

The loans are secured over the stock and investment properties owned by the company.

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	136,535	147,605
Other provisions	<u>40,000</u>	<u>40,000</u>
	<u>176,535</u>	<u>187,605</u>

	Deferred tax £	Other provisions £
Balance at 1 August 2016	147,605	40,000
Accelerated capital allowances	(127)	-
Investment properties	<u>(10,943)</u>	<u>-</u>
Balance at 31 July 2017	<u>136,535</u>	<u>40,000</u>

Other provisions relates to new build properties sold upon which there are potential claims for further works to be carried out.

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.