Financial Statements for the Year Ended 31 December 2018

for

A J B Holdings Limited
Contents of the Financial Statements
for the Year Ended 31 December 2018

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A J B Holdings Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:  
Alan J Baxter
Sheena Cunniffe
Anne Baxter

SECRETARY:  
Alan J Baxter

REGISTERED OFFICE:  
9 Broomcroft Road
Newton Mearns
Glasgow
G77 5ER

REGISTERED NUMBER:  
SC125094 (Scotland)

ACCOUNTANTS:  
Graham & Co. (Accountants) Limited
Chartered Accountants
76 Dumbarton Road
Clydebank
Glasgow
G81 1UG
A J B Holdings Limited (Registered number: SC125094)

Balance Sheet
31 December 2018

<table>
<thead>
<tr>
<th>Notes</th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>Investment property</td>
<td>5</td>
<td>771,594</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>771,595</td>
<td>2,271,993</td>
<td></td>
</tr>
</tbody>
</table>

| **CURRENT ASSETS** |         |         |
| Debitors | 6 | 347,882 | 526,303 |
| Investments | 7 | 15,689 | - |
| Cash at bank | | 4,335,680 | 143,592 |
| **TOTAL CURRENT ASSETS** |         |         |
| 4,699,251 | 669,895 |

| **CREDITORS** |         |         |
| Amounts falling due within one year | 8 | 1,436,858 | 215,895 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** |         |         |
| 3,262,393 | 454,000 |

| **CAPITAL AND RESERVES** |         |         |
| Called up share capital | | 1,237,500 | 1,237,500 |
| Fair value reserve | 9 | - | 650,000 |
| Retained earnings | | 2,796,488 | 838,493 |
| **SHAREHOLDERS' FUNDS** |         |         |
| 4,033,988 | 2,725,993 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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

(b) 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.

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 30 April 2019 and were signed on its behalf by:

Alan J Baxter - Director
1. STATUTORY INFORMATION

A J B Holdings Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 33% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1).
4. **TANGIBLE FIXED ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2018 and 31 December 2018</td>
<td></td>
<td>6,875</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2018</td>
<td></td>
<td>6,476</td>
</tr>
<tr>
<td>Charge for year</td>
<td></td>
<td>398</td>
</tr>
<tr>
<td>At 31 December 2018</td>
<td></td>
<td>6,874</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2018</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td></td>
<td>399</td>
</tr>
</tbody>
</table>

5. **INVESTMENT PROPERTY**

<table>
<thead>
<tr>
<th>Description</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FAIR VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2018</td>
<td>2,271,594</td>
</tr>
<tr>
<td>Disposals</td>
<td>(1,500,000)</td>
</tr>
<tr>
<td>At 31 December 2018</td>
<td>771,594</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2018</td>
<td>771,594</td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td>2,271,594</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other debtors</td>
<td>347,882</td>
<td>526,303</td>
</tr>
</tbody>
</table>

7. **CURRENT ASSET INVESTMENTS**

<table>
<thead>
<tr>
<th>Description</th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed investments</td>
<td>15,689</td>
<td>-</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxation and social security</td>
<td>986,809</td>
<td>39,779</td>
</tr>
<tr>
<td>Other creditors</td>
<td>450,049</td>
<td>176,116</td>
</tr>
<tr>
<td></td>
<td>1,436,858</td>
<td>215,895</td>
</tr>
</tbody>
</table>
9. **RESERVES**

<table>
<thead>
<tr>
<th></th>
<th>Fair Value Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2018</td>
<td>£ 650,000</td>
</tr>
<tr>
<td>Revaluation</td>
<td>(£650,000)</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2018</td>
<td></td>
</tr>
</tbody>
</table>

10. **RELATED PARTY DISCLOSURES**

<table>
<thead>
<tr>
<th></th>
<th>31.12.18</th>
<th>31.12.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Included within creditors are amounts due to directors, as follows:</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>£340,534</td>
<td>£122,584</td>
</tr>
<tr>
<td>Included within debtors is an amount due by a company with a common director, as follows:</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>£333,420</td>
<td>£384,548</td>
</tr>
</tbody>
</table>
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.