

Unaudited Financial Statements

for the Year Ended

30 September 2016

for

AHG Group Limited

Contents of the Financial Statements
for the Year Ended 30 September 2016

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

AHG Group Limited

Company Information
for the Year Ended 30 September 2016

DIRECTORS:

M M Halmkin
R J Goldstone
M A Ashmole

SECRETARY:

M M Halmkin

REGISTERED OFFICE:

Brockley Combe
Backwell
Somerset
BS48 3DF

REGISTERED NUMBER:

03068660

ACCOUNTANTS:

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Statement of Financial Position
30 September 2016

	Notes	30.9.16		30.9.15	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		457		133
Investments	5		837,824		837,824
Investment property	6		<u>180,000</u>		<u>180,000</u>
			<u>1,018,281</u>		<u>1,017,957</u>
CURRENT ASSETS					
Debtors	7	722		3,850	
Cash at bank		<u>624</u>		<u>4,127</u>	
		1,346		7,977	
CREDITORS					
Amounts falling due within one year	8	<u>851,805</u>		<u>672,869</u>	
NET CURRENT LIABILITIES			<u>(850,459)</u>		<u>(664,892)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,822		353,065
CREDITORS					
Amounts falling due after more than one year	9		(81,980)		(118,275)
PROVISIONS FOR LIABILITIES			<u>(23,282)</u>		<u>(23,282)</u>
NET ASSETS			<u><u>62,560</u></u>		<u><u>211,508</u></u>

The notes form part of these financial statements

Statement of Financial Position - continued
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Fair value reserve	11		93,130		93,130
Retained earnings			<u>(60,570)</u>		<u>88,378</u>
SHAREHOLDERS' FUNDS			<u>62,560</u>		<u>211,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10 January 2017 and were signed on its behalf by:

R J Goldstone - Director

M M Halmkin - Director

Notes to the Financial Statements
for the Year Ended 30 September 2016

1. **STATUTORY INFORMATION**

AHG Group Limited is a private company, limited by shares, registered in Not specified/Other. 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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about AHG Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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 etc - at varying rates on cost

Investment property

Investment properties are recorded at valuation. No depreciation is provided on freehold properties as such assets are not held for consumption, but as investments, and the properties are well maintained and externally valued on a regular open market basis.

Any surplus or deficit arising on revaluing investment properties is recognised in the revaluation reserve. Disposals are recognised on completion. Profits and losses arising are recognised through the profit and loss account; the profit on disposal is determined as the difference between the sales proceeds and the carrying amount of the asset at the commencement of the accounting period plus additions in the period.

Deferred tax

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

Investments

Investments in subsidiary undertakings are stated at cost less any provision for impairment. It is not felt that market value is an appropriate basis for valuation because the group is not listed on any stock exchange.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2015	21,441
Additions	<u>432</u>
At 30 September 2016	<u>21,873</u>
DEPRECIATION	
At 1 October 2015	21,308
Charge for year	<u>108</u>
At 30 September 2016	<u>21,416</u>
NET BOOK VALUE	
At 30 September 2016	<u>457</u>
At 30 September 2015	<u>133</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2015 and 30 September 2016	<u>837,824</u>
NET BOOK VALUE	
At 30 September 2016	<u>837,824</u>
At 30 September 2015	<u>837,824</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2015 and 30 September 2016	<u>180,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>180,000</u>
At 30 September 2015	<u>180,000</u>

The properties were revalued by the directors at current open market value as at 30 September 2016 at a value of £180,000. These valuations have been incorporated into the financial statements. The directors do not consider their valuation to be materially different from the market valuation in 2013.

Cost or valuation at 30 September 2016 is represented by:

	£
Valuation in 2013	116,412
Cost	<u>63,588</u>
	<u>180,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	30.9.16 £	30.9.15 £
Cost	<u>63,588</u>	<u>63,588</u>

Investment properties were valued on an open market basis on 30 September 2015 by the directors .

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

	30.9.16 £	30.9.15 £
Other debtors	-	2,130
VAT	<u>722</u>	<u>1,720</u>
	<u>722</u>	<u>3,850</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16	30.9.15
	£	£
Bank loans and overdrafts	31,428	31,428
Social security and other taxes	1,070	1,047
Proposed dividends	-	20,100
Other creditors	24	12
Amounts owed to subsidiaries	697,882	508,882
Unsecured loan notes	120,000	110,000
Accrued expenses	1,401	1,400
	<u>851,805</u>	<u>672,869</u>

£80,000 (2015 - £70,000) and £40,000 (2015 - £40,000) respectively of the unsecured subordinated loan notes are held by the wives of the directors M A Ashmole and R J Goldstone and interest is payable quarterly at a rate of 9% per annum.

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

	30.9.16	30.9.15
	£	£
Bank loans - 1-2 years	31,428	31,428
Bank loans - 2-5 years	<u>50,552</u>	<u>86,847</u>
	<u>81,980</u>	<u>118,275</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.16	30.9.15
	£	£
Bank loans	<u>113,408</u>	<u>149,703</u>

The bank overdraft is secured by fixed and floating charges over all properties and assets present and future. The company is party to a joint and several letter of offset with its subsidiaries and an intercompany guarantee in favour of its bankers.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

11. **RESERVES**

Fair
value
reserve
£

At 1 October 2015
and 30 September 2016

93,130

12. **CONTINGENT LIABILITIES**

The company, along with certain of its subsidiaries, is party to a joint and several letter of set off and an inter company guarantee in favour of its bankers. The potential contingent liability in respect of this guarantee as at 30 September 2016 is £471,198 (2015 - £606,551).

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

During the year the company paid interest of £10,800 (2015 - £9,900) in respect of unsecured subordinated loan notes held by the wives of M A Ashmole and R J Goldstone in accordance with the terms of the loan notes.

14. **RELATED PARTY DISCLOSURES**

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.

15. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M A Ashmole, a director of the company who holds 71.7% of the issued share capital.

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.