

**A & H DEVELOPERS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

JR Accounts

Chartered Certified Accountants

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A & H Developers Ltd
Financial Statements
For The Year Ended 31 March 2019

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A & H Developers Ltd
Balance Sheet
As at 31 March 2019

Registered number: 04900689

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,294,133		3,319,285
			3,294,133		3,319,285
CURRENT ASSETS					
Debtors	4	484,975		384,035	
Cash at bank and in hand		717		1,871	
		485,692		385,906	
Creditors: Amounts Falling Due Within One Year	5		(2,346,375)		(3,951,521)
NET CURRENT ASSETS (LIABILITIES)			(1,860,683)		(3,565,615)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,433,450		(246,330)
NET ASSETS/(LIABILITIES)			1,433,450		(246,330)
CAPITAL AND RESERVES					
Called up share capital	6		1,100,000		1,100,000
Profit and Loss Account			333,450		(1,346,330)
SHAREHOLDERS' FUNDS			1,433,450		(246,330)

A & H Developers Ltd
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mustafa Mohammed

Director

28 May 2020

The notes on pages 3 to 6 form part of these financial statements.

A & H Developers Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

The whole of the turnover is attributable to rental income. All turnover arose within the United Kingdom.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short term leasehold property	over the term of the lease
Fixtures and equipment	25% on reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

A & H Developers Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

The carrying value of investment property pledged as security for liabilities is £3,100,000 (2018: £3,100,000). An impairment charge of Nil (2018: £738,971) has been recognised in the year.

The November 2018 valuations were made by Christie & Co, a RICS qualified surveyor, on an open market value for existing use basis.

1.5. Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2017: 1)

A & H Developers Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Investment Properties	Short term leasehold property	Fixtures and equipment	Total
	£	£	£	£
Cost				
As at 1 April 2018	3,100,000	1,247,167	142,197	4,489,364
Additions	-	-	52,320	52,320
As at 31 March 2019	<u>3,100,000</u>	<u>1,247,167</u>	<u>194,517</u>	<u>4,541,684</u>
Depreciation				
As at 1 April 2018	-	1,034,210	135,869	1,170,079
Provided during the period	-	75,890	1,582	77,472
As at 31 March 2019	<u>-</u>	<u>1,110,100</u>	<u>137,451</u>	<u>1,247,551</u>
Net Book Value				
As at 31 March 2019	<u>3,100,000</u>	<u>137,067</u>	<u>57,066</u>	<u>3,294,133</u>
As at 1 April 2018	<u>3,100,000</u>	<u>212,957</u>	<u>6,328</u>	<u>3,319,285</u>

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	74,325	11,425
Prepayments and accrued income	25,980	41,256
Other debtors	302,225	323,758
Deferred tax current asset	-	7,596
Amounts owed by group undertakings	82,445	-
	<u>484,975</u>	<u>384,035</u>

A & H Developers Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	204,316	132,173
Bank loans and overdrafts	2,084,986	2,228,552
Corporation tax	48,783	-
VAT	6,024	1,225
Accruals and deferred income	2,266	1,584
Amounts owed to group undertakings.	-	1,587,987
	<u>2,346,375</u>	<u>3,951,521</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1,100,000</u>	<u>1,100,000</u>

7. General Information

A & H Developers Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04900689. The registered office is Queens Specialist Building Queen Street, Farnworth, Bolton, BL4 7AH.

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.