

REGISTERED NUMBER: 03068660 (England and Wales)

Unaudited Financial Statements

for the Year Ended

30 September 2017

for

AHG Group Limited

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for the Year Ended 30 September 2017

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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 (England and Wales)

ACCOUNTANTS:

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

Statement of Financial Position
30 September 2017

	Notes	30.9.17		30.9.16	
		£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		349		457
Investments	5		837,824		837,824
Investment property	6		<u>180,000</u>		<u>180,000</u>
			<u>1,018,173</u>		<u>1,018,281</u>
CURRENT ASSETS					
Debtors	7	1,795		722	
Cash at bank		<u>-</u>		<u>624</u>	
		1,795		1,346	
CREDITORS					
Amounts falling due within one year	8	<u>623,962</u>		<u>851,805</u>	
NET CURRENT LIABILITIES			<u>(622,167)</u>		<u>(850,459)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			396,006		167,822
CREDITORS					
Amounts falling due after more than one year	9		-		(81,980)
PROVISIONS FOR LIABILITIES			<u>(22,118)</u>		<u>(23,282)</u>
NET ASSETS			<u><u>373,888</u></u>		<u><u>62,560</u></u>

The notes form part of these financial statements

Statement of Financial Position - continued
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
CAPITAL AND RESERVES					
Called up share capital	11		30,000		30,000
Fair value reserve	12		94,294		93,130
Retained earnings	12		<u>249,594</u>		<u>(60,570)</u>
SHAREHOLDERS' FUNDS			<u>373,888</u>		<u>62,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

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

The financial statements were approved by the Board of Directors on 15 December 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 2017

1. **STATUTORY INFORMATION**

AHG Group 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 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 - 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.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

2. **ACCOUNTING POLICIES - continued**

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.

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.

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 (2016 - 1) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 October 2016 and 30 September 2017	<u>21,873</u>
DEPRECIATION	
At 1 October 2016	21,416
Charge for year	<u>108</u>
At 30 September 2017	<u>21,524</u>
NET BOOK VALUE	
At 30 September 2017	<u>349</u>
At 30 September 2016	<u>457</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2016 and 30 September 2017	<u>837,824</u>
NET BOOK VALUE	
At 30 September 2017	<u>837,824</u>
At 30 September 2016	<u>837,824</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2016 and 30 September 2017	<u>180,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>180,000</u>
At 30 September 2016	<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.

Fair value at 30 September 2017 is represented by:

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

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. INVESTMENT PROPERTY - continued

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

	30.9.17	30.9.16
	£	£
Cost	<u>63,588</u>	<u>63,588</u>

Investment properties were valued on an open market basis on 30 September 2016 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
VAT	<u>1,795</u>	<u>722</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	437	31,428
Trade creditors	1	-
Social security and other taxes	2,124	1,070
Other creditors	-	24
Amounts owed to subsidiaries	500,000	697,882
Unsecured loan notes	120,000	120,000
Accrued expenses	1,400	1,401
	<u>623,962</u>	<u>851,805</u>

£80,000 (2016 - £80,000) and £40,000 (2016 - £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

	30.9.17	30.9.16
	£	£
Bank loans - 1-2 years	-	31,428
Bank loans - 2-5 years	-	<u>50,552</u>
	<u>-</u>	<u>81,980</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank overdraft	437	-
Bank loans	<u>-</u>	<u>113,408</u>
	<u>437</u>	<u>113,408</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.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

12. **RESERVES**

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 October 2016	(60,570)	93,130	32,560
Profit for the year	310,164		310,164
No description	<u>-</u>	<u>1,164</u>	<u>1,164</u>
At 30 September 2017	<u>249,594</u>	<u>94,294</u>	<u>343,888</u>

13. **CONTINGENT LIABILITIES**

The company, along with certain subsidiaries, is party to a joint and several letter of set-off and an intercompany guarantee in favour of its bankers. The potential contingent liability in respect of this guarantee as at 30 September 2017 is £504,370 (2016 - £471,198).

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid interest of £5,187 (2016 - £10,800) 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.

15. 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.

16. 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.