

# A J Contracts and Developments Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2018

# A J Contracts and Developments Limited

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# A J Contracts and Developments Limited

## Company Information

<b>Director</b>	A J Cupitt
<b>Registered office</b>	5 Prospect Place Millennium Way Pride Park Derby DE24 8HG
<b>Bankers</b>	HSBC Bank Plc 26 Clumber Street Nottingham Nottinghamshire NG1 3GA
<b>Accountants</b>	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
A J Contracts and Developments Limited  
for the Year Ended 31 August 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A J Contracts and Developments Limited for the year ended 31 August 2018 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of A J Contracts and Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A J Contracts and Developments Limited and state those matters that we have agreed to state to the Board of Directors of A J Contracts and Developments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A J Contracts and Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A J Contracts and Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A J Contracts and Developments Limited. You consider that A J Contracts and Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A J Contracts and Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Ashgates Corporate Services Limited  
5 Prospect Place  
Millennium Way  
Pride Park  
Derby  
DE24 8HG

31 May 2019

# A J Contracts and Developments Limited

(Registration number: 10418614)  
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	18,116	-
<b>Current assets</b>			
Debtors	<u>5</u>	143,362	5,315
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(134,592)</u>	<u>(5,670)</u>
<b>Net current assets/(liabilities)</b>		<u>8,770</u>	<u>(355)</u>
<b>Total assets less current liabilities</b>		26,886	(355)
<b>Provisions for liabilities</b>		<u>(460)</u>	-
<b>Net assets/(liabilities)</b>		<u>26,426</u>	<u>(355)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>26,425</u>	<u>(356)</u>
<b>Total equity</b>		<u>26,426</u>	<u>(355)</u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 May 2019

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A J Cupitt

Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **A J Contracts and Developments Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of the registered office is given in the company information on page 1 of the financial statements.

The principal place of activity of the business is West Bridgford, Nottingham.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

# A J Contracts and Developments Limited

## Notes to the Financial Statements for the Year Ended 31 August 2018

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction, over their estimated useful lives as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	35% reducing balance
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

## A J Contracts and Developments Limited

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 4 Tangible assets

	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
Transfer from sole trader	6,281	23,175	16,450	45,906
Additions	-	-	3,102	3,102
At 31 August 2018	6,281	23,175	19,552	49,008
<b>Depreciation</b>				
Transfer from sole trader	5,542	14,145	7,078	26,765
Charge for the period	257	2,258	1,612	4,127
At 31 August 2018	5,799	16,403	8,690	30,892
<b>Carrying amount</b>				
At 31 August 2018	482	6,772	10,862	18,116

#### 5 Debtors

	2018 £	2017 £
Trade debtors	59,794	-
Other debtors	83,568	5,315
	143,362	5,315

#### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	2,359	5,632
Trade creditors		42,814	-
Taxation and social security		79,043	-
Other creditors		10,376	38
		134,592	5,670

## A J Contracts and Developments Limited

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	2,359	5,632

#### 8 Share capital

##### Allotted, called up and fully paid shares

	31 August 2018		31 August 2017	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

#### 9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £19,491 (2017 - £nil).

#### 10 Related party transactions

##### Transactions with directors

	At 1 September 2017 £	Advances to directors £	Repayments by director £	At 31 August 2018 £
<b>2018</b>				
Interest free loan repayable on demand	(5,315)	(201,781)	172,584	(34,512)

	Advances to directors £	Repayments by director £	At 31 August 2017 £
<b>2017</b>			
Interest free loan repayable on demand	(120,463)	115,148	(5,315)

#### 11 Non adjusting events after the financial period

After the balance sheet date the following dividends have been voted:  
£125,000 on ordinary £1 shares

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.