

**Company Registration No. 06460890 (England and Wales)**

**A F H 2008 LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**PAGES FOR FILING WITH REGISTRAR**

**A F H 2008 LIMITED**

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**A F H 2008 LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2017**

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		3,276,230		3,476,230
<b>Current assets</b>					
Debtors	4	6,659		5,353	
Cash at bank and in hand		164,645		69,919	
		<u>171,304</u>		<u>75,272</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(39,079)</u>		<u>(103,274)</u>	
<b>Net current assets/(liabilities)</b>			<u>132,225</u>		<u>(28,002)</u>
<b>Total assets less current liabilities</b>			<u>3,408,455</u>		<u>3,448,228</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(2,548,909)</u>		<u>(2,718,909)</u>
<b>Net assets</b>			<u><u>859,546</u></u>		<u><u>729,319</u></u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			859,545		729,318
<b>Total equity</b>			<u><u>859,546</u></u>		<u><u>729,319</u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**A F H 2008 LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The financial statements were approved and signed by the director and authorised for issue on 10 September 2018

A F Hunt

**Director**

**Company Registration No. 06460890**

## **A F H 2008 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **1 Accounting policies**

##### **Company information**

A F H Limited is a private company limited by shares incorporated in England and Wales. The registered office is Park House, Park Lane, Lambley, Nottingham, Nottinghamshire, NG4 4DA.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents amounts receivable for management services net of VAT.

##### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from related companies are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

**A F H 2008 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1 Accounting policies** **(Continued)**

**1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

*Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

**3 Fixed asset investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investments	3,276,230	3,476,230

The investments represent £5,150,000 of 5% variable rate guaranteed loan notes purchased for £5,750,000 in April 2008 from the director that were originally issued by A.F. Hunt (Builders) Holdings Limited during March 2005.

The loan notes may be redeemed, at par, in tranches of no more than £50,000, on the agreed quarter dates being 31 March, 30 June, 30 September and 31 December.

The loan notes are secured on certain investment properties held by A. F. Hunt (Builders) Holdings Limited.

Any outstanding loan notes will be redeemed at par on the earlier of the sale of these investment properties, held by A.F. Hunt (Builders) Holdings Limited, or at maturity on 31 December 2025.

In the event that the proceeds of the sale of the investment properties exceeds a net £6,000,000, an amount equal to the excess shall be due to A F H 2008 Limited.

The loan notes were subject to a revaluation in 2010 which reduced the carrying value by £748,770.

**A F H 2008 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>3</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		<b>Investments other than loans</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 January 2017		3,476,230
	Disposals		(200,000)
			<hr/>
	At 31 December 2017		3,276,230
			<hr/>
	<b>Carrying amount</b>		
	At 31 December 2017		3,276,230
			<hr/> <hr/>
	At 31 December 2016		3,476,230
			<hr/> <hr/>
<b>4</b>	<b>Debtors</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	6,659	5,353
		<hr/> <hr/>	<hr/> <hr/>
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Corporation tax	32,230	38,576
	Other creditors	6,849	64,698
		<hr/>	<hr/>
		39,079	103,274
		<hr/> <hr/>	<hr/> <hr/>
<b>6</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other creditors	2,548,909	2,718,909
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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.