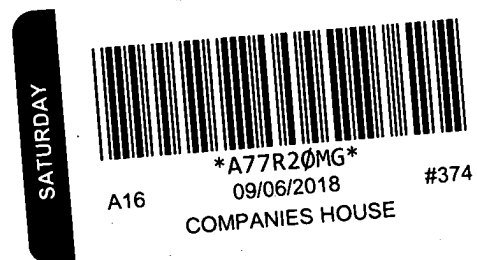


A B Little & Co (Stubshaw Cross) Limited
Filleted Unaudited Financial Statements
31 October 2017



A B Little & Co (Stubshaw Cross) Limited

Statement of Financial Position

31 October 2017

| | Note | 2017 £ | 2016 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 229,773 | 521,650 |
| Current assets | | | |
| Stocks | | 15,000 | 20,000 |
| Debtors | 6 | 478,208 | 190,867 |
| Cash at bank and in hand | | 1,344,947 | 1,077,684 |
| | | <u>1,838,155</u> | <u>1,288,551</u> |
| Creditors: amounts falling due within one year | 7 | <u>451,175</u> | <u>196,445</u> |
| Net current assets | | <u>1,386,980</u> | <u>1,092,106</u> |
| Total assets less current liabilities | | <u>1,616,753</u> | <u>1,613,756</u> |
| Provisions | | | |
| Taxation including deferred tax | | 26,430 | 80,911 |
| Net assets | | <u>1,590,323</u> | <u>1,532,845</u> |

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

A B Little & Co (Stubshaw Cross) Limited

Statement of Financial Position *(continued)*

31 October 2017

| | Note | 2017 £ | 2016 £ |
|-----------------------------|------|-------------------------|-------------------------|
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>1,590,223</u> | <u>1,532,745</u> |
| Shareholders funds | | <u>1,590,323</u> | <u>1,532,845</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on8/6/18....., and are signed on behalf of the board by:



Mr J Little
Director

Company registration number: 00847076

The notes on pages 3 to 7 form part of these financial statements.

A B Little & Co (Stubshaw Cross) Limited

Notes to the Financial Statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Incom House, Waterside, Trafford Park, Manchester, M17 1WD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents sales invoices (exclusive of vat) raised in the year. A sales invoice is raised at the end of the week in which the work was done.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

A B Little & Co (Stubshaw Cross) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

3. Accounting policies *(continued)*

Tangible assets

The cost of tangible fixed assets includes expenditure incurred in bringing the assets into working condition for their intended use. All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------|---|----------------------|
| Leasehold Property | - | 15% reducing balance |
| Plant & Machinery | - | 15% reducing balance |
| Motor Vehicles | - | 25% reducing balance |

Investment property

No depreciation is provided in respect of freehold properties which are classified as investment properties. This represents a departure from the Companies Act which requires all properties to be depreciated. Such properties are held for investment and the directors consider that to depreciate them would not give a true and fair view. These properties are included in the balance sheet at fair value.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

A B Little & Co (Stubshaw Cross) Limited

Notes to the Financial Statements (continued)

Year ended 31 October 2017

3. Accounting policies (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2016: 11).

5. Tangible assets

| | Freehold property £ | Long leasehold property £ | Plant and machinery £ | Motor vehicles £ | Total £ |
|---------------------------|---------------------------|------------------------------------|-----------------------------|------------------------|----------------|
| Cost | | | | | |
| At 1 November 2016 | 90,631 | 10,451 | 96,521 | 1,158,369 | 1,355,972 |
| Additions | — | — | — | 83,264 | 83,264 |
| Disposals | — | — | — | (1,012,808) | (1,012,808) |
| At 31 October 2017 | 90,631 | 10,451 | 96,521 | 228,825 | 426,428 |
| Depreciation | | | | | |
| At 1 November 2016 | — | 10,409 | 87,493 | 736,420 | 834,322 |
| Charge for the year | — | 6 | 1,354 | 43,810 | 45,170 |
| Disposals | — | — | — | (682,837) | (682,837) |
| At 31 October 2017 | — | 10,415 | 88,847 | 97,393 | 196,655 |
| Carrying amount | | | | | |
| At 31 October 2017 | 90,631 | 36 | 7,674 | 131,432 | 229,773 |
| At 31 October 2016 | 90,631 | 42 | 9,028 | 421,949 | 521,650 |

Included within the above is investment property as follows:

| | £ |
|--|--------|
| At 1 November 2016 and 31 October 2017 | 90,631 |

The investment property is included at cost as the directors believe that this is the fair value.

A B Little & Co (Stubshaw Cross) Limited

Notes to the Financial Statements (continued)

Year ended 31 October 2017

6. Debtors

| | 2017 | 2016 |
|---|----------------|----------------|
| | £ | £ |
| Trade debtors | 459,137 | 147,143 |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,459 | 376 |
| Other debtors | 17,612 | 43,348 |
| | <u>478,208</u> | <u>190,867</u> |

7. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 368,765 | 110,198 |
| Corporation tax | 71,595 | 41,426 |
| Social security and other taxes | 5,090 | 40,890 |
| Other creditors | 5,725 | 3,931 |
| | <u>451,175</u> | <u>196,445</u> |

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

| | 2017 | | |
|-------------|-------------------------|--------------------------------------|---------------------|
| | Balance brought forward | Advances/ (credits) to the directors | Balance outstanding |
| | £ | £ | £ |
| Mr J Little | (54) | 1,798 | <u>1,744</u> |
| | | | |
| | 2016 | | |
| | Balance brought forward | Advances/ (credits) to the directors | Balance outstanding |
| | £ | £ | £ |
| Mr J Little | (3,876) | 3,822 | <u>(54)</u> |

The transactions have been aggregated. No security has been given for the loans and no interest has been charged. The loans are repayable on demand.

A B Little & Co (Stubshaw Cross) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

9. Related party transactions

The company is a wholly owned subsidiary of A B Little Holdings Limited.

During the year £1,083 (2016 £363) was forwarded to A B Little Holdings Limited. At 31 October 2017 AB Little Holdings Ltd owed AB Little & Co (Stubshaw Cross) Ltd £1,459 (2016 £376).

During the year dividends of £28,570 (2016: £1,502,500) were paid to the parent company A B Holdings Limited.

A B Little & Co (Stubshaw Cross) Limited trade on land owned by the director Mr J Little. Mr J Little charges no rent to A B Little & Co (Stubshaw Cross) Limited.

10. Controlling party

The company is a wholly owned subsidiary of AB Little Holdings Ltd, a company incorporated in England and Wales. AB Little Holdings Ltd hold all the share capital of AB Little (StubshawCross) Ltd.

AB Little (Stubshaw Cross) Ltd is deemed to be under the control of its directors at the balance sheet date.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.