

A AND B HIGH (HOLDINGS) LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2021
Pages for filing with the registrar

A AND B HIGH (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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A AND B HIGH (HOLDINGS) LIMITED
BALANCE SHEET
As at 31 December 2021

| | Note | 2021 | 2020 |
|--|-------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 452,276 | 473,613 |
| Investment property | 5 | 2,528,250 | 2,528,250 |
| Investments | 6 | 548,429 | 548,429 |
| | | 3,528,955 | 3,550,292 |
| Current assets | | | |
| Debtors | 7 | 378,531 | 17,214 |
| Cash at bank and in hand | | 72,813 | 331,739 |
| | | 451,344 | 348,953 |
| Creditors | | | |
| Amounts falling due within one year | 8 | (157,950) | (148,563) |
| Net current assets | | 293,394 | 200,390 |
| Total assets less current liabilities | | 3,822,349 | 3,750,682 |
| Creditors | | | |
| Amounts falling due after more than one year | 9 | (381,403) | (419,201) |
| Provision for liabilities | | (227,805) | (231,512) |
| Net assets | | 3,213,141 | 3,099,969 |
| Capital and reserves | | | |
| Called-up share capital | 10 | 100 | 100 |
| Revaluation reserve | | 1,023,550 | 1,096,257 |
| Capital redemption reserve | | 13,600 | 13,600 |
| Profit and loss account | | 2,175,891 | 1,990,012 |
| Total shareholder's funds | | 3,213,141 | 3,099,969 |

A AND B HIGH (HOLDINGS) LIMITED
BALANCE SHEET (CONTINUED)
As at 31 December 2021

For the financial year ending 31 December 2021 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of A and B High (Holdings) Limited (registered number: 01104546) were approved and authorised for issue by the Director on 29 September 2022. They were signed on its behalf by:

Mr A A High
Director

A AND B HIGH (HOLDINGS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

A and B High (Holdings) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Marquis House, Gulworthy, Tavistock, PL19 8JE, United Kingdom.

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 items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

| | |
|-------------------|-----------------------|
| Computer software | 4 years straight line |
|-------------------|-----------------------|

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

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| | |
|---------------------|--------------------------|
| Land and buildings | 33.3 years straight line |
| Plant and machinery | 15 % reducing balance |
| Vehicles | 15 % reducing balance |
| Office equipment | 25 % reducing balance |

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. The directors assess fair value, having regard for current market prices for comparable real estate and using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. Employees

| | 2021 | 2020 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 0 | 0 |

A AND B HIGH (HOLDINGS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

3. Intangible assets

| | Computer software | Total |
|---------------------------------|--------------------------|---------------|
| | £ | £ |
| Cost | | |
| At 01 January 2021 | 26,604 | 26,604 |
| At 31 December 2021 | 26,604 | 26,604 |
| Accumulated amortisation | | |
| At 01 January 2021 | 26,604 | 26,604 |
| At 31 December 2021 | 26,604 | 26,604 |
| Net book value | | |
| At 31 December 2021 | 0 | 0 |
| At 31 December 2020 | 0 | 0 |

4. Tangible assets

| | Land and buildings | Plant and machinery | Vehicles | Office equipment | Total |
|---------------------------------|---------------------------|----------------------------|-----------------|-------------------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 01 January 2021 | 445,192 | 290,773 | 63,150 | 15,284 | 814,399 |
| Additions | 0 | 0 | 69,940 | 0 | 69,940 |
| Disposals | 0 | 0 | (63,150) | 0 | (63,150) |
| At 31 December 2021 | 445,192 | 290,773 | 69,940 | 15,284 | 821,189 |
| Accumulated depreciation | | | | | |
| At 01 January 2021 | 115,380 | 195,216 | 17,761 | 12,429 | 340,786 |
| Charge for the financial year | 13,356 | 14,334 | 28,832 | 713 | 57,235 |
| Disposals | 0 | 0 | (29,108) | 0 | (29,108) |
| At 31 December 2021 | 128,736 | 209,550 | 17,485 | 13,142 | 368,913 |
| Net book value | | | | | |
| At 31 December 2021 | 316,456 | 81,223 | 52,455 | 2,142 | 452,276 |
| At 31 December 2020 | 329,812 | 95,557 | 45,389 | 2,855 | 473,613 |

A AND B HIGH (HOLDINGS) LIMITED
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5. Investment property

Investment property
£

Valuation

| | |
|-------------------------------|------------------|
| As at 01 January 2021 | 2,528,250 |
| As at 31 December 2021 | 2,528,250 |

6. Fixed asset investments

Investments in subsidiaries

2021
£

Cost

| | |
|---|----------------|
| At 01 January 2021 | 548,429 |
| At 31 December 2021 | 548,429 |
| Carrying value at 31 December 2021 | 548,429 |
| Carrying value at 31 December 2020 | 548,429 |

7. Debtors

| | 2021 | 2020 |
|------------------------------------|----------------|---------------|
| | £ | £ |
| Amounts owed by Group undertakings | 364,681 | 3,364 |
| Other debtors | 13,850 | 13,850 |
| | 378,531 | 17,214 |

8. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | 50,774 | 49,295 |
| Amounts owed to Group undertakings | 56,004 | 58,405 |
| Other creditors | 2,752 | 2,752 |
| Corporation tax | 40,281 | 29,795 |
| Obligations under finance leases and hire purchase contracts | 8,139 | 8,316 |
| | 157,950 | 148,563 |

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9. Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans (secured) | 354,469 | 403,717 |
| Obligations under finance leases and hire purchase contracts | 26,934 | 15,484 |
| | 381,403 | 419,201 |

The bank borrowings are secured against the assets of the company. The finance lease liabilities are secured against the assets to which they relate.

Amounts repayable after more than 5 years are included in creditors falling due over one year:

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Bank loans (secured £- / repayable by instalments) | 143,982 | 199,378 |

10. Called-up share capital

| | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called-up and fully-paid | | |
| 1,000 Ordinary shares of £ 0.10 each | 100 | 100 |

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.