

REGISTERED NUMBER: 01680522 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
A & B HOMES LTD

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

A & B HOMES LTD (REGISTERED NUMBER: 01680522)

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FOR THE YEAR ENDED 31 MARCH 2018**

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A & B HOMES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: J Bernardez
Mrs D Bernardez

SECRETARY: Mrs D Bernardez

REGISTERED OFFICE: The Milepost
Chilworth Road
Chilworth
Southampton
SO16 7JT

REGISTERED NUMBER: 01680522 (England and Wales)

ACCOUNTANTS: Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

A & B HOMES LTD (REGISTERED NUMBER: 01680522)

**BALANCE SHEET
31 MARCH
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		7,300		8,811
Investments	5		<u>2</u>		<u>2</u>
			7,302		8,813
CURRENT ASSETS					
Stocks	6	3,179,251		2,602,184	
Debtors	7	13,914		326,618	
Cash at bank and in hand		<u>364,694</u>		<u>6,457</u>	
		3,557,859		2,935,259	
CREDITORS					
Amounts falling due within one year	8	<u>685,592</u>		<u>421,258</u>	
NET CURRENT ASSETS			<u>2,872,267</u>		<u>2,514,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,879,569		2,522,814
PROVISIONS FOR LIABILITIES			<u>1,789</u>		<u>21,249</u>
NET ASSETS			<u>2,877,780</u>		<u>2,501,565</u>
CAPITAL AND RESERVES					
Called up share capital			404,250		404,250
Retained earnings			<u>2,473,530</u>		<u>2,097,315</u>
SHAREHOLDERS' FUNDS			<u>2,877,780</u>		<u>2,501,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

A & B HOMES LTD (REGISTERED NUMBER: 01680522)

BALANCE SHEET - continued
31 MARCH
2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 September 2018 and were signed on its behalf by:

J Bernardez - Director

Mrs D Bernardez - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

A & B Homes Ltd 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.

Turnover

Turnover represents work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>68,546</u>	<u>47,728</u>	<u>16,060</u>	<u>132,334</u>
DEPRECIATION				
At 1 April 2017	63,503	45,867	14,153	123,523
Charge for year	<u>753</u>	<u>281</u>	<u>477</u>	<u>1,511</u>
At 31 March 2018	<u>64,256</u>	<u>46,148</u>	<u>14,630</u>	<u>125,034</u>
NET BOOK VALUE				
At 31 March 2018	<u>4,290</u>	<u>1,580</u>	<u>1,430</u>	<u>7,300</u>
At 31 March 2017	<u>5,043</u>	<u>1,861</u>	<u>1,907</u>	<u>8,811</u>

A & B HOMES LTD (REGISTERED NUMBER: 01680522)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 April 2017	
and 31 March 2018	<u>2</u>
NET BOOK VALUE	
At 31 March 2018	<u>2</u>
At 31 March 2017	<u>2</u>

6. STOCKS

	2018 £	2017 £
Work-in-progress	<u>3,179,251</u>	<u>2,602,184</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	7,204
Amounts owed by participating interests	-	309,437
Social security and other tax	-	863
VAT	<u>13,914</u>	<u>9,114</u>
	<u>13,914</u>	<u>326,618</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	41,820	34,646
Amounts owed to participating interests	271,708	-
Corporation tax	90,797	119,480
Social security and other taxes	1,799	-
Other creditors	58	-
Directors' current accounts	277,060	264,882
Accruals and deferred income	<u>2,350</u>	<u>2,250</u>
	<u>685,592</u>	<u>421,258</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

9. RELATED PARTY DISCLOSURES

TRANSACTIONS WITH ASSOCIATED COMPANIES

A non interest bearing loan on which no terms of repayment have been agreed. The amount due to an associated company at the balance sheet date amounted to £271,708 (2017 - due from an associated company £309,437).

TRANSACTIONS WITH DIRECTORS

A non interest bearing loan on which no terms of repayment have been agreed. The amount due to the directors at the balance sheet date amounted to £277,060 (2017 - £264,882).

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A & B HOMES LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & B Homes Ltd for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A & B Homes Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & B Homes Ltd and state those matters that we have agreed to state to the Board of Directors of A & B Homes Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & B Homes Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & B Homes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & B Homes Ltd. You consider that A & B Homes Ltd 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 financial statements of A & B Homes Ltd. 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 financial statements.

Carter & Coley
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

19 September 2018

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.