

**REGISTERED NUMBER: 01680522 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**A & B HOMES LTD**

Carter & Coley  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**A & B HOMES LTD (REGISTERED NUMBER: 01680522)**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**A & B HOMES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTORS:** J Bernardez  
Mrs D Bernardez

**SECRETARY:** Mrs D Bernardez

**REGISTERED OFFICE:** The Milepost  
Chilworth Road  
Chilworth  
Southampton  
SO16 7JS

**REGISTERED NUMBER:** 01680522 (England and Wales)

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

# A & B HOMES LTD (REGISTERED NUMBER: 01680522)

## BALANCE SHEET 31 MARCH 2021

		2021		2020
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	4	9,068		8,305
Investments	5	<u>2</u>		<u>2</u>
		<b>9,070</b>		<b>8,307</b>
<b>CURRENT ASSETS</b>				
Stocks	6	5,666,492	4,418,756	
Debtors	7	17,952	8,722	
Cash at bank and in hand		<u>31,940</u>	<u>168,031</u>	
		<b>5,716,384</b>	<b>4,595,509</b>	
<b>CREDITORS</b>				
Amounts falling due within one year	8	<u>3,032,266</u>	<u>1,098,603</u>	
<b>NET CURRENT ASSETS</b>		<u><b>2,684,118</b></u>		<u><b>3,496,906</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,693,188</b>		<b>3,505,213</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u><b>1,531</b></u>		<u><b>1,364</b></u>
<b>NET ASSETS</b>		<u><b>2,691,657</b></u>		<u><b>3,503,849</b></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		404,250		404,250
Retained earnings		<u>2,287,407</u>		<u>3,099,599</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>2,691,657</b></u>		<u><b>3,503,849</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

The notes form part of these financial statements

**A & B HOMES LTD (REGISTERED NUMBER: 01680522)**

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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

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 and authorised for issue on 25 November 2021 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 2021**

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**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 Statement of Income and Retained Earnings, 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 2021****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 (2020 - 3 ).

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2020	68,546	49,140	17,010	134,696
Additions	2,093	608	-	2,701
At 31 March 2021	<u>70,639</u>	<u>49,748</u>	<u>17,010</u>	<u>137,397</u>
<b>DEPRECIATION</b>				
At 1 April 2020	65,446	46,798	14,147	126,391
Charge for year	779	442	717	1,938
At 31 March 2021	<u>66,225</u>	<u>47,240</u>	<u>14,864</u>	<u>128,329</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>4,414</u>	<u>2,508</u>	<u>2,146</u>	<u>9,068</u>
At 31 March 2020	<u>3,100</u>	<u>2,342</u>	<u>2,863</u>	<u>8,305</u>

**A & B HOMES LTD (REGISTERED NUMBER: 01680522)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****5. FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>2</u>
At 31 March 2020	<u>2</u>

**6. STOCKS**

	2021 £	2020 £
Work-in-progress	<u>5,666,492</u>	<u>4,418,756</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	280	-
Other debtors	1,373	-
VAT	<u>16,299</u>	<u>8,722</u>
	<u>17,952</u>	<u>8,722</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	113,341	16,791
Amounts owed to participating interests	2,752,274	955,977
Corporation tax	6,342	62,584
Social security and other taxes	5,639	3,227
Other creditors	132,816	70
Wages control	796	-
Directors' current accounts	369	57,529
Accruals and deferred income	<u>20,689</u>	<u>2,425</u>
	<u>3,032,266</u>	<u>1,098,603</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**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 £2,752,274 (2020 - £955,977).

**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 £369 (2020 - £57,529).

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

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**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 2021 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  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

25 November 2021

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.