

REGISTERED NUMBER: 02296208 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
A & B HOMES (SOUTH) LTD

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

A & B HOMES (SOUTH) LTD (REGISTERED NUMBER: 02296208)

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FOR THE YEAR ENDED 31 MARCH 2020**

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A & B HOMES (SOUTH) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

J Bernardez
Mrs D Bernardez
S Bernardez

SECRETARY:

Mrs D Bernardez

REGISTERED OFFICE:

The Milepost
Chilworth Road
Chilworth
Southampton
SO16 7JS

REGISTERED NUMBER:

02296208 (England and Wales)

ACCOUNTANTS:

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

A & B HOMES (SOUTH) LTD (REGISTERED NUMBER: 02296208)**BALANCE SHEET
31 MARCH
2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		17,420		21,276
CURRENT ASSETS					
Debtors	5	589,652		968,374	
Cash at bank and in hand		<u>438,112</u>		<u>688</u>	
		1,027,764		969,062	
CREDITORS					
Amounts falling due within one year	6	<u>817,385</u>		<u>766,443</u>	
NET CURRENT ASSETS			210,379		202,619
TOTAL ASSETS LESS CURRENT LIABILITIES			227,799		223,895
PROVISIONS FOR LIABILITIES			3,311		4,043
NET ASSETS			224,488		219,852
CAPITAL AND RESERVES					
Called up share capital			70		70
Share premium			180		180
Retained earnings			<u>224,238</u>		<u>219,602</u>
SHAREHOLDERS' FUNDS			224,488		219,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 (SOUTH) LTD (REGISTERED NUMBER: 02296208)

BALANCE SHEET - continued
31 MARCH
2020

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 13 November 2020 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 2020**

1. STATUTORY INFORMATION

A & B Homes (South) 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.

The financial statements have been prepared on the going concern basis. Should there be further waves of Coronavirus that result in disruption to the construction sector there could be a significant impact on the company's finances. We are unable to predict what implications this might have and no adjustments have been made in respect of it.

Turnover

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

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	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 2020**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	7,238	2,060	36,010	9,390	54,698
Additions	1,050	642	-	-	1,692
At 31 March 2020	8,288	2,702	36,010	9,390	56,390
DEPRECIATION					
At 1 April 2019	5,800	2,060	16,365	9,197	33,422
Charge for year	230	214	4,911	193	5,548
At 31 March 2020	6,030	2,274	21,276	9,390	38,970
NET BOOK VALUE					
At 31 March 2020	2,258	428	14,734	-	17,420
At 31 March 2019	1,438	-	19,645	193	21,276

A & B HOMES (SOUTH) LTD (REGISTERED NUMBER: 02296208)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	432,106	500,287
Other debtors	121,743	220,000
Directors' current accounts	-	230,000
VAT	16,925	-
Prepayments and accrued income	18,878	18,087
	<u>589,652</u>	<u>968,374</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	8,739
Trade creditors	21,781	104,734
Amounts owed to group undertakings	397,646	116,415
Corporation tax	124,455	104,769
Social security and other taxes	48,584	69,717
VAT	-	27,169
Other creditors	-	320
Wages control	-	2,027
Accruals and deferred income	224,919	332,553
	<u>817,385</u>	<u>766,443</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
S Bernardez		
Balance outstanding at start of year	230,000	-
Amounts advanced	-	230,000
Amounts repaid	(230,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>230,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. RELATED PARTY DISCLOSURES

TRANSACTIONS WITH GROUP COMPANIES

A non interest bearing loan on which no terms of repayment have been agreed. The amount due to the group company at the balance sheet date amounted to £397,646 (2019 - £116,415).

TRANSACTIONS WITH SHAREHOLDERS

During the year, an interest bearing loan of £121,743 was advanced to a shareholder. The balance due from the shareholder at the balance sheet date amounted to £121,743 (2019 - £220,000). This loan will be repaid within nine months of the balance sheet date.

9. ULTIMATE PARENT COMPANY

The company's ultimate parent company is A & B Homes Holdings Limited, incorporated in England and Wales number 09671474.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A & B HOMES (SOUTH) 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 (South) Ltd for the year ended 31 March 2020 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 (South) 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 (South) Ltd and state those matters that we have agreed to state to the Board of Directors of A & B Homes (South) 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 (South) 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 (South) 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 (South) Ltd. You consider that A & B Homes (South) 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 (South) 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

13 November 2020

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.