

**REGISTERED NUMBER: 02580900 (England and Wales)**

**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Strategic Report, Report of the Directors and  
Financial Statements for the Year Ended 30 April 2017**



**Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX**



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

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for the Year Ended 30 April 2017**

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**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Company Information  
for the Year Ended 30 April 2017**

**DIRECTORS:**

B A Adams  
S J Cutler  
R J Mottram  
M Head

**SECRETARY:**

Mrs L Smith

**REGISTERED OFFICE:**

61 Charlotte Street  
St. Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**BUSINESS ADDRESS:**

Coombs Road  
Halesowen  
West Midlands  
B62 8AE

**REGISTERED NUMBER:**

02580900 (England and Wales)

**AUDITORS:**

Michael Dufty Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Strategic Report  
for the Year Ended 30 April 2017**

The directors present their strategic report for the year ended 30 April 2017.

**REVIEW OF BUSINESS**

**Financial results**

Turnover for the year to 30 April 2017 increased by 20% to £74,848,090 (2016 - £62,292,783), with the gross profit margin increasing to 11.85% (2016 - 11.55%). The company's profit on ordinary activities before taxation was £4,923,947 (2016 - £3,830,934).

**Balance sheet**

Net assets have increased from £4,345,714 in 2016 to £4,753,910 in 2017.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors recognise that, alongside the rewards generated by a trading organisation for its stakeholders, there are also risks and uncertainties. The company is dependent upon the efficiency of its employees in satisfying the needs of its customers and in the identification and consequent reduction of contractual risk in the work undertaken. The directors have developed a system of reviews and controls which monitor and deal with such risks.

**EMPLOYEES**

The company is fortunate to have a dedicated and loyal work force whose continuing support and hard work has once again helped to strengthen the business.

**STRATEGIC PRIORITIES**

The board and management of A. & H. Construction & Developments Plc are committed to continue to deliver the reliable, responsible performance which the company has enjoyed over recent years.

**OUTLOOK**

The company currently has a good order book despite operating in a difficult market. The board are clear about the priorities required for continued development of the business in both the medium and long term and have the proven management capability to deliver.

**ON BEHALF OF THE BOARD:**



Mrs L Smith - Secretary

5 October 2017



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Report of the Directors  
for the Year Ended 30 April 2017**

The directors present their report with the financial statements of the company for the year ended 30 April 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of building and maintenance work.

**DIVIDENDS**

An interim dividend was paid during the year at a rate of £69.60 per share on 30 April 2017 on the ordinary shares. The directors recommend that no final dividend be paid on these shares.

Interim dividends were paid throughout the year at a rate of £0.30 per share on 20 May 2016, £2.00 per share on 8 August 2016, £1.20 per share on 20 October 2016, £1.80 per share on 31 October 2016, £1.20 per share on 12 December 2016, £2.00 per share on 13 December 2016, £5.00 per share on 24 February 2017 and £40.00 per share on 10 April 2017 on the A preference £1 shares. The directors recommend that no final dividend be paid on these shares.

No dividends were paid on the B preference £1 shares during the year. The directors recommend that no final dividend be paid on these shares.

The total distribution of dividends for the year ended 30 April 2017 was £3,533,500.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

B A Adams  
S J Cutler  
R J Mottram  
M Head

The director B A Adams has a 100% shareholding in the holding company A&H Construction & Developments (Holdings) Limited.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Report of the Directors  
for the Year Ended 30 April 2017**

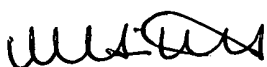
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Michael Dufty Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



Mrs L Smith - Secretary

5 October 2017



**Report of the Independent Auditors to the Members of  
A. & H. Construction and Developments  
Plc**

We have audited the financial statements of A. & H. Construction and Developments Plc for the year ended 30 April 2017 on pages seven to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Directors.



**Report of the Independent Auditors to the Members of  
A. & H. Construction and Developments  
Plc**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Michael Duffy Partnership Limited.*

Robert MacLaren ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Michael Duffy Partnership Limited  
Statutory Auditors  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

5 October 2017



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Income Statement  
for the Year Ended 30 April 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		74,848,090	62,292,783
Cost of sales		65,975,161	55,092,464
<b>GROSS PROFIT</b>		8,872,929	7,200,319
Administrative expenses		4,008,677	3,422,433
		4,864,252	3,777,886
Other operating income		30,000	20,000
<b>OPERATING PROFIT</b>	4	4,894,252	3,797,886
Interest receivable and similar income		29,695	33,048
<b>PROFIT BEFORE TAXATION</b>		4,923,947	3,830,934
Tax on profit	5	982,251	771,009
<b>PROFIT FOR THE FINANCIAL YEAR</b>		3,941,696	3,059,925

The notes form part of these financial statements



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Other Comprehensive Income  
for the Year Ended 30 April 2017**

	Notes	2017 £	2016 £
<b>PROFIT FOR THE YEAR</b>		3,941,696	3,059,925
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>3,941,696</u>	<u>3,059,925</u>

The notes form part of these financial statements



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC (REGISTERED NUMBER: 02580900)**

**Balance Sheet  
30 April 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	7	420,508	479,265
<b>CURRENT ASSETS</b>			
Stocks	8	667,118	1,199,153
Debtors	9	19,318,781	13,425,178
Cash at bank and in hand		14,502,575	7,994,170
		<u>34,488,474</u>	<u>22,618,501</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	30,139,560	18,712,110
<b>NET CURRENT ASSETS</b>		<u>4,348,914</u>	<u>3,906,391</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,769,422</u>	<u>4,385,656</u>
<b>PROVISIONS FOR LIABILITIES</b>	11	<u>15,512</u>	<u>39,942</u>
<b>NET ASSETS</b>		<u><u>4,753,910</u></u>	<u><u>4,345,714</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	52,000	52,000
Retained earnings	13	4,701,910	4,293,714
<b>SHAREHOLDERS' FUNDS</b>		<u><u>4,753,910</u></u>	<u><u>4,345,714</u></u>

The financial statements were approved by the Board of Directors on 5 October 2017 and were signed on its behalf by:

B A Adams - Director



The notes form part of these financial statements



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Statement of Changes in Equity  
for the Year Ended 30 April 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 May 2015</b>	52,000	3,949,889	4,001,889
<b>Changes in equity</b>			
Dividends	-	(2,716,100)	(2,716,100)
Total comprehensive income	-	3,059,925	3,059,925
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2016</b>	52,000	4,293,714	4,345,714
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Dividends	-	(3,533,500)	(3,533,500)
Total comprehensive income	-	3,941,696	3,941,696
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2017</b>	<u>52,000</u>	<u>4,701,910</u>	<u>4,753,910</u>

The notes form part of these financial statements



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements  
for the Year Ended 30 April 2017**

**1. STATUTORY INFORMATION**

A. & H. Construction and Developments Plc is a private company, 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

**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.

**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.



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**Turnover and revenue recognition**

Turnover comprises the fair value of the consideration received or receivable, net of value added tax.

Turnover is recognised as follows:

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. This is normally measured by surveys of work performed to date. Variations in contract work, claims and incentive payments are included to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

**3. EMPLOYEES AND DIRECTORS**

	2017 £	2016 £
Wages and salaries	4,257,569	3,962,472
Social security costs	554,836	498,098
Other pension costs	88,057	81,433
	<u>4,900,462</u>	<u>4,542,003</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Production staff	36	39
Office and management	26	25
	<u>62</u>	<u>64</u>

	2017 £	2016 £
Directors' remuneration	<u>1,334,503</u>	<u>1,307,891</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2017 £	2016 £
Emoluments etc	<u>455,934</u>	<u>441,767</u>



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2017 £	2016 £
Plant hire	1,357,377	1,664,398
Other operating leases	10,803	10,803
Depreciation - owned assets	207,510	178,718
Profit on disposal of fixed assets	(9,499)	(12,329)
Auditors' remuneration	16,500	16,500
Operating leases - land and buildings	20,500	13,000
Auditors remuneration non-audit	1,424	2,031
	<u>1,424</u>	<u>2,031</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	1,006,681	761,466
Deferred tax	(24,430)	9,543
Tax on profit	<u>982,251</u>	<u>771,009</u>

UK corporation tax has been charged at 19% (2016 - 20%).

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	4,923,947	3,830,934
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	935,550	766,187
Effects of:		
Expenses not deductible for tax purposes	1,418	114
Capital allowances in excess of depreciation	-	(7,349)
Depreciation in excess of capital allowances	23,325	-
Adjustments to tax charge in respect of previous periods	-	2,514
Deferred tax movement	(24,430)	9,543
Corporation tax charged at different rates	46,388	-
Total tax charge	<u>982,251</u>	<u>771,009</u>



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

**6. DIVIDENDS**

	2017 £	2016 £
Ordinary shares of £1 each		
Interim - ordinary shares	3,480,000	2,700,000
A Preference shares of £1 each		
Interim - A preference shares	53,500	16,100
	<u>3,533,500</u>	<u>2,716,100</u>

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2016	286,722	284,673	806,660	1,378,055
Additions	-	-	153,254	153,254
Disposals	-	-	(42,606)	(42,606)
	<u>286,722</u>	<u>284,673</u>	<u>917,308</u>	<u>1,488,703</u>
At 30 April 2017	286,722	284,673	917,308	1,488,703
<b>DEPRECIATION</b>				
At 1 May 2016	249,681	249,703	399,406	898,790
Charge for year	21,955	9,818	175,737	207,510
Eliminated on disposal	-	-	(38,105)	(38,105)
	<u>271,636</u>	<u>259,521</u>	<u>537,038</u>	<u>1,068,195</u>
At 30 April 2017	271,636	259,521	537,038	1,068,195
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>15,086</u>	<u>25,152</u>	<u>380,270</u>	<u>420,508</u>
At 30 April 2016	<u>37,041</u>	<u>34,970</u>	<u>407,254</u>	<u>479,265</u>

**8. STOCKS**

	2017 £	2016 £
Net costs less foreseeable losses	<u>667,118</u>	<u>1,199,153</u>

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

	2017 £	2016 £
Amounts recoverable on contract	17,881,720	11,743,454
Other debtors	22,080	37,600
Owed by related parties	1,170,726	1,451,529
Prepayments	244,255	192,595
	<u>19,318,781</u>	<u>13,425,178</u>



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

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

	2017	2016
	£	£
Trade creditors	19,707,393	11,605,597
Corporation tax	625,754	404,065
Social security and other taxes	887,921	923,718
Owed to group undertakings	6,128,543	3,510,701
Directors' current accounts	910,901	988,555
Accrued expenses	1,879,048	1,279,474
	<u>30,139,560</u>	<u>18,712,110</u>

**11. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>15,512</u>	<u>39,942</u>
		Deferred tax
		£
Balance at 1 May 2016		39,942
Provided during year		<u>(24,430)</u>
Balance at 30 April 2017		<u>15,512</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
50,000	Ordinary	£1	50,000	50,000
1,000	A Preference	£1	1,000	1,000
1,000	B Preference	£1	1,000	1,000
			<u>52,000</u>	<u>52,000</u>

The ordinary shares carry the voting rights and the right to participate in a dividend. The A and B preference shares carry no voting rights, have the right to participate in a dividend and rank prior to the ordinary shares if the company is subject to any winding up procedures.

**13. RESERVES**

	Retained earnings
	£
At 1 May 2016	4,293,714
Profit for the year	3,941,696
Dividends	<u>(3,533,500)</u>
At 30 April 2017	<u>4,701,910</u>



**A. & H. CONSTRUCTION AND DEVELOPMENTS  
PLC**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

**14. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of A&H Construction and Developments (Holdings) Limited, a company registered in England.

**15. RELATED PARTY DISCLOSURES**

The company is exempt from disclosing inter-group transactions and balances in accordance with Financial Reporting Standard 102 Section 33.1A.

At the balance sheet date the company was owed £265,533 (2016 - £565,533) by St Kenelm Properties Plc a company in which the director, B Adams, has a controlling interest.

At the balance sheet date the company was owed £413 (2016 - £400) by G & F Properties Limited a company in which the directors have a controlling interest.

At the balance sheet date the company was owed £726,046 (2016 - £726,046) by Corbesley Properties Limited a company in which the director, B Adams, has a controlling interest.

At the balance sheet date the company was owed £180,205 (2016 - £159,550) by BAA Management Limited a company in which the director, B Adams, has a controlling interest.

At the balance sheet date the company owed £1,470 (2016 - £nil) to BAA Property Management Limited a company in which the director, B Adams has a controlling interest.

**16. ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous year by a director, B A Adams, by virtue of his 100% shareholding in the company's parent company, A&H Construction and Development (Holdings) Limited.