

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

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 30 April 2019**



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

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

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for the Year Ended 30 April 2019**

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

**Company Information
for the Year Ended 30 April 2019**

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

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 (REGISTERED NUMBER: 02580900)**

**Strategic Report
for the Year Ended 30 April 2019**

The directors present their strategic report for the year ended 30 April 2019.

REVIEW OF BUSINESS

The directors consider the key performance indicators of the company to be turnover and profit. Although targets for the reporting year were achieved the current year will be challenging, but there are opportunities that will arise for the company.

PRINCIPAL RISKS AND UNCERTAINTIES

The company faces a number of risk and uncertainties that may have an impact of its operation or future performance.

The board and management have overall responsibility for risk management and internal control systems. It is important that the board effectively manage risk and opportunities in seeking to achieve the company's objectives.

The risks and uncertainties described below represent those which the directors consider to be most significant in achieving the company's objectives.

- UK economic conditions, the continuing difficult trading conditions could have a detrimental impact on the business.
- Health and safety law, any transgressions could lead to injury to clients or employees, reputational damage, fines and potentially costly compliance procedures.

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

23 August 2019

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

**Report of the Directors
for the Year Ended 30 April 2019**

The directors present their report with the financial statements of the company for the year ended 30 April 2019.

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 £95.00 per share on 30 April 2019 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 £5.00 per share on 6 December 2018 and £5.00 per share on 26 February 2019 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 2019 was £4,760,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2018 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.

POLITICAL DONATIONS AND EXPENDITURE

During the year the company paid charitable donations of £11,100 (2018 £12,955).

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 (REGISTERED NUMBER: 02580900)**

**Report of the Directors
for the Year Ended 30 April 2019**

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

23 August 2019

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

Opinion

We have audited the financial statements of A. & H. Construction and Developments Plc (the 'company') for the year ended 30 April 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

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

23 August 2019

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

**Income Statement
for the Year Ended 30 April 2019**

	Notes	2019 £	2018 £
TURNOVER		128,887,225	113,344,185
Cost of sales		115,279,339	102,998,349
GROSS PROFIT		13,607,886	10,345,836
Administrative expenses		7,133,335	4,488,065
		6,474,551	5,857,771
Other operating income		30,000	30,000
OPERATING PROFIT	4	6,504,551	5,887,771
Interest receivable and similar income		62,438	45,375
		6,566,989	5,933,146
Interest payable and similar expenses	5	375	1,025
PROFIT BEFORE TAXATION		6,566,614	5,932,121
Tax on profit	6	1,251,992	1,129,989
PROFIT FOR THE FINANCIAL YEAR		5,314,622	4,802,132

The notes form part of these financial statements

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

**Other Comprehensive Income
for the Year Ended 30 April 2019**

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		5,314,622	4,802,132
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>5,314,622</u>	<u>4,802,132</u>

The notes form part of these financial statements

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

**Balance Sheet
30 April 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	8	470,838	566,821
CURRENT ASSETS			
Stocks	9	2,346,798	2,690,630
Debtors	10	28,051,322	16,304,100
Cash at bank and in hand		14,008,203	10,398,084
		<u>44,406,323</u>	<u>29,392,814</u>
CREDITORS			
Amounts falling due within one year	11	<u>39,026,914</u>	<u>24,638,924</u>
NET CURRENT ASSETS		<u>5,379,409</u>	<u>4,753,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,850,247</u>	<u>5,320,711</u>
PROVISIONS FOR LIABILITIES	13	<u>13,933</u>	<u>39,019</u>
NET ASSETS		<u><u>5,836,314</u></u>	<u><u>5,281,692</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	52,000	52,000
Retained earnings	15	<u>5,784,314</u>	<u>5,229,692</u>
SHAREHOLDERS' FUNDS		<u><u>5,836,314</u></u>	<u><u>5,281,692</u></u>

The financial statements were approved by the Board of Directors on 23 August 2019 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 (REGISTERED NUMBER: 02580900)**

**Statement of Changes in Equity
for the Year Ended 30 April 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2017	52,000	4,701,910	4,753,910
Changes in equity			
Dividends	-	(4,274,350)	(4,274,350)
Total comprehensive income	-	4,802,132	4,802,132
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2018	52,000	5,229,692	5,281,692
	<hr/>	<hr/>	<hr/>
Changes in equity			
Dividends	-	(4,760,000)	(4,760,000)
Total comprehensive income	-	5,314,622	5,314,622
	<hr/>	<hr/>	<hr/>
Balance at 30 April 2019	52,000	5,784,314	5,836,314
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 30 April 2019**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

2. ACCOUNTING POLICIES - continued

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.

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

	2019 £	2018 £
Wages and salaries	7,012,961	4,933,184
Social security costs	933,459	618,017
Other pension costs	135,614	111,432
	<u>8,082,034</u>	<u>5,662,633</u>

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

	2019	2018
Production staff	37	37
Office and management	32	30
	<u>69</u>	<u>67</u>

	2019 £	2018 £
Directors' remuneration	<u>2,492,995</u>	<u>1,682,351</u>

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

Money purchase schemes	<u>3</u>	<u>3</u>
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**A. & H. CONSTRUCTION AND DEVELOPMENTS
PLC (REGISTERED NUMBER: 02580900)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

3. EMPLOYEES AND DIRECTORS - continued

Information regarding the highest paid director is as follows:

	2019	2018
	£	£
Emoluments etc	<u>869,266</u>	<u>562,000</u>

4. OPERATING PROFIT

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

	2019	2018
	£	£
Plant hire	2,520,203	1,948,219
Other operating leases	5,315	9,694
Depreciation - owned assets	239,327	210,630
Loss/(profit) on disposal of fixed assets	6,191	(21,500)
Auditors' remuneration	17,950	16,500
Operating leases - land and buildings	22,000	20,500
Auditors remuneration non-audit	<u>2,458</u>	<u>2,415</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Other interest	<u>375</u>	<u>1,025</u>

6. TAXATION

Analysis of the tax charge

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

	2019	2018
	£	£
Current tax:		
UK corporation tax	1,277,078	1,106,482
Deferred tax	<u>(25,086)</u>	<u>23,507</u>
Tax on profit	<u>1,251,992</u>	<u>1,129,989</u>

UK corporation tax has been charged at 19% (2018 - 19%).

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

6. TAXATION - continued

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:

	2019 £	2018 £
Profit before tax	6,566,614	5,932,121
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	1,247,657	1,127,103
Effects of:		
Expenses not deductible for tax purposes	8,301	2,886
Capital allowances in excess of depreciation	-	(23,507)
Depreciation in excess of capital allowances	20,259	-
Adjustments to tax charge in respect of previous periods	861	-
Deferred tax movement	(25,086)	23,507
Total tax charge	1,251,992	1,129,989

7. DIVIDENDS

	2019 £	2018 £
Ordinary shares of £1 each		
Interim - ordinary shares	4,750,000	4,250,000
A Preference shares of £1 each		
Interim - A preference shares	10,000	24,350
	4,760,000	4,274,350

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2018	305,097	296,217	1,014,975	1,616,289
Additions	-	17,422	132,113	149,535
Disposals	-	-	(103,741)	(103,741)
At 30 April 2019	305,097	313,639	1,043,347	1,662,083
DEPRECIATION				
At 1 May 2018	242,636	269,473	537,359	1,049,468
Charge for year	17,281	15,306	206,740	239,327
Eliminated on disposal	-	-	(97,550)	(97,550)
At 30 April 2019	259,917	284,779	646,549	1,191,245
NET BOOK VALUE				
At 30 April 2019	45,180	28,860	396,798	470,838
At 30 April 2018	62,461	26,744	477,616	566,821

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

9. STOCKS

	2019	2018
	£	£
Net costs less foreseeable losses	2,346,798	2,690,630

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts recoverable on contract	25,190,515	12,498,872
Other debtors	11,040	1,196,516
Owed by related parties	2,449,473	2,342,705
Prepayments	400,294	266,007
	<u>28,051,322</u>	<u>16,304,100</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 12)	516,053	-
Trade creditors	22,629,129	14,552,802
Corporation tax	646,592	603,669
Social security and other taxes	512,344	203,430
Owed to group undertakings	9,640,014	6,438,691
Directors' current accounts	974,711	903,120
Accrued expenses	4,108,071	1,937,212
	<u>39,026,914</u>	<u>24,638,924</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	516,053	-

13. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>13,933</u>	<u>39,019</u>
		Deferred tax
		£
Balance at 1 May 2018		39,019
Provided during year		<u>(25,086)</u>
Balance at 30 April 2019		<u>13,933</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
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.

15. RESERVES

	Retained earnings £
At 1 May 2018	5,229,692
Profit for the year	5,314,622
Dividends	<u>(4,760,000)</u>
At 30 April 2019	<u>5,784,314</u>

16. ULTIMATE PARENT COMPANY

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

17. 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 £288,753 (2018 - £265,533) 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 £439 (2018 - £439) by G & F Properties Limited a company in which the directors have a controlling interest.

At the balance sheet date the company was owed £1,883,819 (2018 - £1,883,819) 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 £276,462 (2018 - £195,884) by BAA Management Limited a company in which the director, B Adams, has a controlling interest.

At the balance sheet date the company owed £nil (2018 - £2,970) to BAA Property Management Limited a company in which the director, B Adams has a controlling interest.

18. 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.