

Associated Property Developments Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Andrew Jenvey, AIMS Accountants for Business
9 Belbins Business Park
Cupernham Lane
Romsey
SO51 7JF

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COMPANIES HOUSE

Associated Property Developments Ltd

Company Information

Director	James Duguid
Registered office	8 Beech Road Chandlers Ford Eastleigh SO53 1LT
Accountants	Andrew Jenvey, AIMS Accountants for Business 9 Belbins Business Park Cupernham Lane Romsey SO51 7JF

Associated Property Developments Ltd

(Registration number: 2794896)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	668,141	632,140
Current assets			
Debtors	4	-	804
Cash at bank and in hand		13,990	5,885
		<u>13,990</u>	<u>6,689</u>
Creditors: Amounts falling due within one year	5	<u>(9,546)</u>	<u>(9,619)</u>
Net current assets/(liabilities)		<u>4,444</u>	<u>(2,930)</u>
Total assets less current liabilities		672,585	629,210
Creditors: Amounts falling due after more than one year	5	<u>(6,072)</u>	<u>(17,432)</u>
Net assets		<u>666,513</u>	<u>611,778</u>
Capital and reserves			
Called up share capital	6	116,524	116,524
Share premium reserve		135,397	135,397
Revaluation reserve		216,728	180,706
Profit and loss account		<u>197,864</u>	<u>179,151</u>
Total equity		<u>666,513</u>	<u>611,778</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

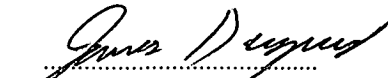
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

Associated Property Developments Ltd

(Registration number: 2794896)
Balance Sheet as at 31 March 2018

Approved and authorised by the director on 19 December 2018


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James Duguid
Director

Associated Property Developments Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

8 Beech Road
Chandlers Ford
Eastleigh
SO53 1LT

These financial statements were authorised for issue by the director on 19 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Associated Property Developments Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	33% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Associated Property Developments Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2017	631,978	5,666	637,644
Revaluations	<u>36,022</u>	<u>-</u>	<u>36,022</u>
At 31 March 2018	<u>668,000</u>	<u>5,666</u>	<u>673,666</u>
Depreciation			
At 1 April 2017	-	5,504	5,504
Charge for the year	<u>-</u>	<u>21</u>	<u>21</u>
At 31 March 2018	<u>-</u>	<u>5,525</u>	<u>5,525</u>
Carrying amount			
At 31 March 2018	<u>668,000</u>	<u>141</u>	<u>668,141</u>
At 31 March 2017	<u>631,978</u>	<u>162</u>	<u>632,140</u>

Included within the net book value of land and buildings above is £668,000 (2017 - £631,978) in respect of freehold land and buildings.

Revaluation

The fair value of the company's Land and buildings was revalued on 31 March 2018. An independent valuer was not involved.

They were valued by the directors at their estimate of open market value.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £451,272 (2017 - £451,272).

4 Debtors

	2018 £	2017 £
Other debtors	<u>-</u>	<u>804</u>
	<u>-</u>	<u>804</u>

Associated Property Developments Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	5,152	5,152
Other creditors	4,394	4,467
	<u>9,546</u>	<u>9,619</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	<u>6,072</u>	<u>17,432</u>

6 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary of £1 each	<u>116,525</u>	<u>116,525</u>	<u>116,525</u>	<u>116,525</u>

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>6,072</u>	<u>17,432</u>