

COMPANY REGISTRATION NUMBER: 03006574

A & V CONTRACTING LIMITED

Filleted Unaudited Financial Statements

For the year ended

31 January 2017

A & V CONTRACTING LIMITED

Financial Statements

Year ended 31 January 2017

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A & V CONTRACTING LIMITED

Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	50	66
Investments	5	900,929	878,023
		-----	-----
		900,979	878,089
Current assets			
Stocks		750	750
Debtors	6	7,228	6,438
Cash at bank and in hand		8,846	31,253
		-----	-----
		16,824	38,441
Creditors: amounts falling due within one year	7	(591,915)	(591,436)
		-----	-----
Net current liabilities		(575,091)	(552,995)
		-----	-----
Total assets less current liabilities		325,888	325,094
		-----	-----
Net assets		325,888	325,094
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		325,788	324,994
		-----	-----
Shareholders funds		325,888	325,094
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

A & V CONTRACTING LIMITED

Statement of Financial Position *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 30 October 2017 , and are signed on behalf of the board by:

V K Sondhi

Director

Company registration number: 03006574

A & V CONTRACTING LIMITED

Notes to the Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Maple Grove Business Centre, Lawrence Road, Hounslow, Middlesex, TW4 6DR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment properties

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Stocks

Stock is valued at the lower of cost and net realisable value.

4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 February 2016 and 31 January 2017	3,687	1,857	5,544
Depreciation			
At 1 February 2016	3,638	1,840	5,478
Charge for the year	12	4	16
At 31 January 2017	3,650	1,844	5,494
Carrying amount			
At 31 January 2017	37	13	50
At 31 January 2016	49	17	66

5. Investments

	Shares in group undertakings £	Freehold investment property £	Total £
Cost			
At 1 February 2016	604,056	273,967	878,023
Additions	–	24,256	24,256
Disposals	–	(1,350)	(1,350)
At 31 January 2017	604,056	296,873	900,929
Impairment			
At 1 February 2016 and 31 January 2017	–	–	–
Carrying amount			
At 31 January 2017	604,056	296,873	900,929
At 31 January 2016	604,056	273,967	878,023

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company/Subsidiary undertaking	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Colnbrook Instrument Development Ltd	England & Wales	Letting & Hiring	Ordinary shares	100%

Freehold investment property of £296,873 (2016 - £273,967) consist of freehold land. The freehold land has been valued by the director and in the opinion of the director, there is no material difference between the fair value of the land and the amount shown in the accounts. The fair value is based on the market value of similar land in the area.

6. Debtors

	2017	2016
	£	£
Trade debtors	—	6,438
Other debtors	7,228	—
	-----	-----
	7,228	6,438
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	20,000	—
Corporation tax	—	7,935
Social security and other taxes	18,540	18,819
Loans	20,000	20,000
Other creditors	533,375	544,682
	-----	-----
	591,915	591,436
	-----	-----

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Related party transactions

The company entered into the following related party transactions during the year:

Related Party	Relationship	Transaction Type	2017	2016
			£	£
Sondhi family	Director/Shareholders	Balance due to/(from)	531,830	541,830
A & V Projects Ltd	Owned by Sondhi family	Balance due to/(from)	(7,228)	1,772
		Sales made to	5,050	13,892

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.