

REGISTERED NUMBER: 03499989 (England and Wales)

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

**Group Strategic Report, Report of the Director and
Consolidated Financial Statements for the Year Ended 30 April 2017**

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COMPANIES HOUSE

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

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

**Contents of the Consolidated Financial Statements
for the Year Ended 30 April 2017**

	Page
Company Information	1
Group Strategic Report	2
Report of the Director	3
Report of the Independent Auditors	5
Consolidated Income Statement	7
Consolidated Other Comprehensive Income	8
Consolidated Balance Sheet	9
Company Balance Sheet	10
Consolidated Statement of Changes in Equity	11
Company Statement of Changes in Equity	12
Consolidated Cash Flow Statement	13
Notes to the Consolidated Cash Flow Statement	14
Notes to the Consolidated Financial Statements	15
Consolidated Trading and Profit and Loss Account	24

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

DIRECTOR: B A Adams

SECRETARY: Mrs L Smith

REGISTERED OFFICE: Coombs Road
Halesowen
West Midlands
B62 8AE

REGISTERED NUMBER: 03499989 (England and Wales)

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

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

The director presents his strategic report of the company and the group for the year ended 30 April 2017.

REVIEW OF BUSINESS

Financial results

Group turnover for the year to 30 April 2017 increased by 20% to £74,897,489 (2016 - £62,322,496) and gross profit has increased from 12.56% in 2016 to 12.68% in 2017. The group's profit on ordinary activities before taxation was £5,296,147 (2016 - £4,104,368).

Balance sheet

Net group assets have increased from £11,689,783 in 2016 to £14,090,822 in 2017.

PRINCIPAL RISKS AND UNCERTAINTIES

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

EMPLOYEES

The group are 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 (Holdings) Limited are committed to continue to deliver the reliable, responsible performance which the company has enjoyed over recent years.

OUTLOOK

The group 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 & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

The director presents his report with the financial statements of the company and the group for the year ended 30 April 2017.

PRINCIPAL ACTIVITY

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

DIVIDENDS

The total distribution of dividends for the year ended 30 April 2017 will be £1,853,500.

An interim dividend of £27.82 per share on the ordinary £1 shares was paid on 31 October 2016. A further interim dividend of £14.73 per share was paid on 30 April 2017. The director recommends that no final dividend be paid on these shares.

A & H Construction & Developments PLC

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

FUTURE DEVELOPMENTS

There have been no material events since the end of the year.

DIRECTOR

B A Adams held office during the whole of the period from 1 May 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Group Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he 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 group's auditors are aware of that information.

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

AUDITORS

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'L. Smith', written over a horizontal line.

Mrs L Smith - Secretary

5 October 2017

**Report of the Independent Auditors to the Members of
A&H Construction & Developments
(Holdings) Limited**

We have audited the financial statements of A&H Construction & Developments (Holdings) Limited for the year ended 30 April 2017 on pages seven to twenty three. 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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is 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 group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Director 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 group's and of the parent company's affairs as at 30 April 2017 and of the group's 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 Group Strategic Report and the Report of the Director 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 group and the parent company and its environment, we have not identified any material misstatements in the Group Strategic Report or the Report of the Director.

**Report of the Independent Auditors to the Members of
A&H Construction & Developments
(Holdings) Limited**

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's 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 & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

	Notes	2017 £	2016 £
TURNOVER		74,897,489	62,322,496
Cost of sales		65,399,330	54,492,850
GROSS PROFIT		9,498,159	7,829,646
Administrative expenses		4,324,530	3,776,998
		5,173,629	4,052,648
Other operating income		5,400	-
OPERATING PROFIT	4	5,179,029	4,052,648
Interest receivable and similar income		39,310	51,720
		5,218,339	4,104,368
Gain/loss on revaluation of assets		77,808	-
		5,296,147	4,104,368
Interest payable and similar expenses	5	280	-
PROFIT BEFORE TAXATION		5,295,867	4,104,368
Tax on profit	6	1,041,328	825,573
PROFIT FOR THE FINANCIAL YEAR		4,254,539	3,278,795
Profit attributable to: Owners of the parent		4,254,539	3,278,795

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

Notes	2017 £	2016 £
PROFIT FOR THE YEAR	4,254,539	3,278,795
OTHER COMPREHENSIVE INCOME		
Revaluation of land & buildings	(77,808)	-
Income tax relating to other comprehensive income	-	-
	<hr/>	<hr/>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX	(77,808)	-
	<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,176,731	3,278,795
	<hr/> <hr/>	<hr/> <hr/>
Total comprehensive income attributable to: Owners of the parent	4,176,731	3,278,795
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED (REGISTERED NUMBER: 03499989)**

**Consolidated Balance Sheet
30 April 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	9	1,138,220	879,560
Investments	10	-	-
		<u>1,138,220</u>	<u>879,560</u>
CURRENT ASSETS			
Stocks	11	744,940	1,305,278
Debtors	12	20,207,175	13,514,961
Cash at bank and in hand		16,479,141	11,666,169
		<u>37,431,256</u>	<u>26,486,408</u>
CREDITORS			
Amounts falling due within one year	13	24,461,142	15,632,253
		<u>24,461,142</u>	<u>15,632,253</u>
NET CURRENT ASSETS		<u>12,970,114</u>	<u>10,854,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,108,334</u>	<u>11,733,715</u>
PROVISIONS FOR LIABILITIES	14	(15,512)	(41,932)
NET ASSETS		<u><u>14,092,822</u></u>	<u><u>11,691,783</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	61,100	61,100
Retained earnings	16	14,029,722	11,628,683
		<u>14,090,822</u>	<u>11,689,783</u>
SHAREHOLDERS' FUNDS		<u>14,090,822</u>	<u>11,689,783</u>
NON-CONTROLLING INTERESTS	17	2,000	2,000
TOTAL EQUITY		<u><u>14,092,822</u></u>	<u><u>11,691,783</u></u>

The financial statements were approved by the director on 5 October 2017 and were signed by:

B A Adams - Director



The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED (REGISTERED NUMBER: 03499989)**

**Company Balance Sheet
30 April 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	9	691,900	377,092
Investments	10	60,000	60,000
		<u>751,900</u>	<u>437,092</u>
CURRENT ASSETS			
Debtors	12	6,356,541	2,759,073
Cash at bank		1,695,658	3,642,356
		<u>8,052,199</u>	<u>6,401,429</u>
CREDITORS			
Amounts falling due within one year	13	14,547	10,838
NET CURRENT ASSETS		<u>8,037,652</u>	<u>6,390,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,789,552</u>	<u>6,827,683</u>
CAPITAL AND RESERVES			
Called up share capital	15	61,100	61,100
Retained earnings	16	8,728,452	6,766,583
SHAREHOLDERS' FUNDS		<u>8,789,552</u>	<u>6,827,683</u>
Company's profit for the financial year		<u>3,761,869</u>	<u>2,898,215</u>

The financial statements were approved by the director on 5 October 2017 and were signed by:

B A Adams - Director



The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

	Called up share capital £	Retained earnings £	Total £	Non-controlling interests £	Total equity £
Balance at 1 May 2015	61,100	10,265,988	10,327,088	2,000	10,329,088
Changes in equity					
Dividends	-	(1,916,100)	(1,916,100)	-	(1,916,100)
Total comprehensive income	-	3,278,795	3,278,795	-	3,278,795
Balance at 30 April 2016	61,100	11,628,683	11,689,783	2,000	11,691,783
Changes in equity					
Dividends	-	(1,853,500)	(1,853,500)	-	(1,853,500)
Total comprehensive income	-	4,254,539	4,254,539	-	4,254,539
Balance at 30 April 2017	61,100	14,029,722	14,090,822	2,000	14,092,822

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2015	61,100	5,768,368	5,829,468
Changes in equity			
Dividends	-	(1,900,000)	(1,900,000)
Total comprehensive income	-	2,898,215	2,898,215
Balance at 30 April 2016	<u>61,100</u>	<u>6,766,583</u>	<u>6,827,683</u>
Changes in equity			
Dividends	-	(1,800,000)	(1,800,000)
Total comprehensive income	-	3,761,869	3,761,869
Balance at 30 April 2017	<u><u>61,100</u></u>	<u><u>8,728,452</u></u>	<u><u>8,789,552</u></u>

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

**Consolidated Cash Flow Statement
for the Year Ended 30 April 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	7,946,174	4,650,144
Interest paid		(280)	-
Tax paid		(843,677)	(557,077)
Net cash from operating activities		<u>7,102,217</u>	<u>4,093,067</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(411,401)	(333,283)
Sale of tangible fixed assets		14,000	19,250
Interest received		39,310	51,720
Net cash from investing activities		<u>(358,091)</u>	<u>(262,313)</u>
Cash flows from financing activities			
Amount introduced by directors		-	427,846
Amount withdrawn by directors		(77,654)	-
Equity dividends paid		(1,800,000)	(1,900,000)
Dividends paid to minority interests		(53,500)	(16,100)
Net cash from financing activities		<u>(1,931,154)</u>	<u>(1,488,254)</u>
Increase in cash and cash equivalents		<u>4,812,972</u>	<u>2,342,500</u>
Cash and cash equivalents at beginning of year	2	11,666,169	9,323,669
Cash and cash equivalents at end of year	2	<u><u>16,479,141</u></u>	<u><u>11,666,169</u></u>

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

**Notes to the Consolidated Cash Flow Statement
for the Year Ended 30 April 2017**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017 £	2016 £
Profit before taxation	5,295,867	4,104,368
Depreciation charges	226,048	202,185
Profit on disposal of fixed assets	(9,499)	(12,329)
Gain on revaluation of fixed assets	(77,808)	-
Finance costs	280	-
Finance income	(39,310)	(51,720)
	<hr/>	<hr/>
	5,395,578	4,242,504
Decrease in stocks	560,338	292,515
Increase in trade and other debtors	(6,692,214)	(1,768,219)
Increase in trade and other creditors	8,682,472	1,883,344
	<hr/>	<hr/>
Cash generated from operations	7,946,174	4,650,144
	<hr/>	<hr/>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 April 2017

	30.4.17 £	1.5.16 £
Cash and cash equivalents	16,479,141	11,666,169
	<hr/>	<hr/>

Year ended 30 April 2016

	30.4.16 £	1.5.15 £
Cash and cash equivalents	11,666,169	9,323,669
	<hr/>	<hr/>

The notes form part of these financial statements

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

1. STATUTORY INFORMATION

A&H Construction & Developments (Holdings) Limited 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 General 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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
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 Consolidated 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 & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group'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	4,459,881	4,183,813
Social security costs	578,275	526,480
Other pension costs	88,057	81,433
	<u>5,126,213</u>	<u>4,791,726</u>

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

	2017	2016
Production and other	36	39
Office and management	30	29
	<u>66</u>	<u>68</u>

The average number of employees by undertakings that are proportionately consolidated during the year was 66.

	2017 £	2016 £
Director's remuneration	<u>1,397,650</u>	<u>1,368,703</u>

Information regarding the highest paid director is as follows:

	2017 £	2016 £
Emoluments etc	<u>130,659</u>	<u>132,088</u>

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

**Notes to the Consolidated 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	1,689,391	1,990,532
Other operating leases	11,277	10,803
Depreciation - owned assets	226,048	202,184
Profit on disposal of fixed assets	(9,499)	(12,329)
Auditors' remuneration	24,100	24,100
Auditors remuneration non-audit	2,309	2,870
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2017 £	2016 £
Bank interest	280	-
	<u> </u>	<u> </u>

6. 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	1,067,748	820,123
Deferred tax	(26,420)	5,450
	<u> </u>	<u> </u>
Tax on profit	1,041,328	825,573
	<u> </u>	<u> </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	5,295,867	4,104,368
	<u> </u>	<u> </u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	1,006,215	820,874
Effects of:		
Expenses not deductible for tax purposes	1,418	114
Capital allowances in excess of depreciation	-	(3,410)
Depreciation in excess of capital allowances	25,671	-
Adjustments to tax charge in respect of previous periods	-	2,545
Deferred tax movement	(26,420)	5,450
Revaluation not taxable for tax purposes	(14,784)	-
Corporation tax charged at different rates	49,228	-
	<u> </u>	<u> </u>
Total tax charge	1,041,328	825,573
	<u> </u>	<u> </u>

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

6. TAXATION - continued

Tax effects relating to effects of other comprehensive income

	Gross £	2017 Tax £	Net £
Revaluation of land & buildings	(77,808)	-	(77,808)

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

8. DIVIDENDS

	2017 £	2016 £
Equity shares:		
Interim	2,600,000	1,900,000
Dividends paid to non-equity minority interest	53,500	16,100
	<u>2,653,500</u>	<u>1,916,100</u>

9. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 May 2016	425,092	286,722	298,310	886,124	1,896,248
Additions	237,000	-	-	174,401	411,401
Disposals	-	-	-	(42,606)	(42,606)
Revaluations	29,808	-	-	-	29,808
At 30 April 2017	<u>691,900</u>	<u>286,722</u>	<u>298,310</u>	<u>1,017,919</u>	<u>2,294,851</u>
DEPRECIATION					
At 1 May 2016	48,000	249,681	262,832	456,175	1,016,688
Charge for year	-	21,955	10,325	193,768	226,048
Eliminated on disposal	-	-	-	(38,105)	(38,105)
Revaluation adjustments	(48,000)	-	-	-	(48,000)
At 30 April 2017	<u>-</u>	<u>271,636</u>	<u>273,157</u>	<u>611,838</u>	<u>1,156,631</u>
NET BOOK VALUE					
At 30 April 2017	<u>691,900</u>	<u>15,086</u>	<u>25,153</u>	<u>406,081</u>	<u>1,138,220</u>
At 30 April 2016	<u>377,092</u>	<u>37,041</u>	<u>35,478</u>	<u>429,949</u>	<u>879,560</u>

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

9. TANGIBLE FIXED ASSETS - continued

Group

Cost or valuation at 30 April 2017 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2017	29,808	-	-	-	29,808
Cost	662,092	286,722	298,310	1,017,919	2,265,043
	<u>691,900</u>	<u>286,722</u>	<u>298,310</u>	<u>1,017,919</u>	<u>2,294,851</u>

Company

	Freehold property £
COST OR VALUATION	
At 1 May 2016	425,092
Additions	237,000
Revaluations	29,808
At 30 April 2017	<u>691,900</u>
DEPRECIATION	
At 1 May 2016	48,000
Revaluation adjustments	(48,000)
At 30 April 2017	<u>-</u>
NET BOOK VALUE	
At 30 April 2017	<u>691,900</u>
At 30 April 2016	<u>377,092</u>

Cost or valuation at 30 April 2017 is represented by:

	Freehold property £
Valuation in 2017	29,808
Cost	662,092
	<u>691,900</u>

Festival buildings were valued on an open market basis on 8 August 2017 by Fisher German LLP at £562,500. Greenbelt land at Clent was valued on an open market basis on 28 April 2017 by the director at £129,400.

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

10. FIXED ASSET INVESTMENTS

Company

	Unlisted investments £
COST	
At 1 May 2016 and 30 April 2017	60,000
NET BOOK VALUE	
At 30 April 2017	60,000
At 30 April 2016	60,000

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

A. & H. Construction & Developments Plc

Registered office:

Nature of business: building and maintenance work.

	%		
Class of shares:	holding	2017	2016
Ordinary	100.00	£	£
Aggregate capital and reserves		4,753,910	4,345,714
Profit for the year		408,196	343,825

UK Industrial Roof & Cladding Limited

Registered office:

Nature of business: roofing & cladding work to construction industry.

	%		
Class of shares:	holding	2017	2016
Ordinary	100.00	£	£
Aggregate capital and reserves		609,359	578,385
Profit for the year		30,974	20,656

11. STOCKS

	Group	
	2017	2016
	£	£
Net costs less foreseeable losses	744,940	1,305,278

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade debtors	720	-	720	-
Amounts recoverable on contract	17,909,155	11,744,995	-	-
Other debtors	22,080	56,800	-	19,200
Owed by group undertakings	-	-	5,555,821	2,739,873
Owed by related parties	1,970,726	1,451,529	800,000	-
Prepayments	304,494	261,637	-	-
	<u>20,207,175</u>	<u>13,514,961</u>	<u>6,356,541</u>	<u>2,759,073</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade creditors	19,968,196	11,848,208	-	-
Corporation tax	686,727	462,656	7,265	6,546
Social security and other taxes	963,100	976,165	1,490	-
Directors' current accounts	910,901	988,555	-	-
Accrued expenses	1,932,218	1,356,669	5,792	4,292
	<u>24,461,142</u>	<u>15,632,253</u>	<u>14,547</u>	<u>10,838</u>

14. PROVISIONS FOR LIABILITIES

	Group	
	2017	2016
	£	£
Deferred tax	<u>15,512</u>	<u>41,932</u>
Group		
		Deferred tax
		£
Balance at 1 May 2016		41,932
Credit to Income Statement during year		(26,420)
Balance at 30 April 2017		<u>15,512</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
61,100	Ordinary	£1	<u>61,100</u>	<u>61,100</u>

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

16. RESERVES

Group

	Retained earnings £
At 1 May 2016	11,628,683
Profit for the year	4,254,539
Dividends	(1,853,500)
	<hr/>
At 30 April 2017	<u>14,029,722</u>

Company

	Retained earnings £
At 1 May 2016	6,766,583
Profit for the year	3,761,869
Dividends	(1,800,000)
	<hr/>
At 30 April 2017	<u>8,728,452</u>

17. NON-CONTROLLING INTERESTS

The minority interest represents preference shares which were issued in the wholly owned subsidiary A & H Construction & Developments Plc. The preference shares carry no voting rights. The preference shares rank prior to the ordinary shares if the company is subject to any winding up procedures.

18. CAPITAL COMMITMENTS

	2017 £	2016 £
Contracted but not provided for in the financial statements	<hr/> - <hr/>	<hr/> 175,000 <hr/>

19. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,800,000 (2016 - £1,900,000) were paid to the director.

**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

19. RELATED PARTY DISCLOSURES - continued

At the balance sheet date the company was owed £800,000 (2016 £nil) by Corbesley Properties Limited a company in which the director, B Adams, has a controlling interest.

At the balance sheet date the subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc owed £1,470 (2016 £nil) by BAA Property Management Limited a company in which the director, B Adams, has a controlling interest.

20. ULTIMATE CONTROLLING PARTY

The group was controlled by B A Adams due to his 100% holding of shares in the holding company, A&H Construction & Developments (Holdings) Limited.