

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 2015**

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

THURSDAY



A4ILBUCI

A10

22/10/2015

#5

COMPANIES HOUSE

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

**Contents of the Consolidated Financial Statements
for the Year Ended 30 April 2015**

	Page
Company Information	1
Group Strategic Report	2
Report of the Director	3
Report of the Independent Auditors	5
Consolidated Profit and Loss Account	7
Consolidated Balance Sheet	8
Company Balance Sheet	9
Consolidated Cash Flow Statement	10
Notes to the Consolidated Cash Flow Statement	11
Notes to the Consolidated Financial Statements	13
Consolidated Trading and Profit and Loss Account	21

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

**Company Information
for the Year Ended 30 April 2015**

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 Dufty 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 2015**

The director presents his strategic report of the company and the group for the year ended 30 April 2015.

REVIEW OF BUSINESS

Financial results

Group turnover for the year to 30 April 2015 increased by 18% to £59,831,207 (2014 - £50,512,510), however gross profit has decreased from 10.53% in 2014 to 9.12% in 2015. The company's profit on ordinary activities before taxation was £3,037,318 (2014 - £3,114,151).

Balance sheet

Net group assets have increased from £9,542,422 in 2014 to £10,327,088 in 2015.

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

14 August 2015

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

**Report of the Director
for the Year Ended 30 April 2015**

The director presents his report with the financial statements of the company and the group for the year ended 30 April 2015.

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 2015 will be £1,611,800.

An interim dividend of £2.45 per share on the ordinary £1 shares was paid on 31 May 2014. Further interim dividends of £4.91 per share were paid on 31 July 2014, £4.09 per share on 30 September 2014, £4.09 per share on 31 January 2015, £0.82 per share on 28 February 2015 and £9.01 per share on 30 April 2015. 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 £1.00 per share on 23 May 2014, £25.00 per share on 24 June 2014, £2.00 per share on 3 July 2014, £3.00 per share on 18 August 2014, £10.00 per share on 1 September 2014, £2.10 per share on 3 October 2014, £12.00 per share on 18 December 2014, £1.70 per share on 20 January 2015 and £5.00 per share on 20 April 2015 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 2014 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing 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.

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

**Report of the Director
for the Year Ended 30 April 2015**

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.

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

14 August 2015

**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 2015 on pages seven to twenty. 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).

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 2015 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 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.

**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.

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

14 August 2015

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

**Consolidated Profit and Loss Account
for the Year Ended 30 April 2015**

	Notes	2015 £	2014 £
TURNOVER		59,831,207	50,512,510
Cost of sales		54,374,328	45,194,004
GROSS PROFIT		5,456,879	5,318,506
Administrative expenses		2,575,184	2,248,939
OPERATING PROFIT	3	2,881,695	3,069,567
Income from fixed asset investments		20,987	-
Interest receivable and similar income		134,766	44,584
		155,753	44,584
		3,037,448	3,114,151
Interest payable and similar charges	4	130	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,037,318	3,114,151
Tax on profit on ordinary activities	5	640,852	706,872
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		2,396,466	2,407,279

CONTINUING OPERATIONS

None of the group's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The group has no recognised gains or losses other than the profits for the current year or previous year.

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

**Consolidated Balance Sheet
30 April 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	8	755,382	639,303
Investments	9	-	-
		<u>755,382</u>	<u>639,303</u>
CURRENT ASSETS			
Stocks	10	1,597,793	784,500
Debtors	11	11,746,743	11,393,449
Investments	12	-	113,972
Cash at bank and in hand		9,323,670	7,572,834
		<u>22,668,206</u>	<u>19,864,755</u>
CREDITORS			
Amounts falling due within one year	13	13,058,018	10,954,723
		<u>13,058,018</u>	<u>10,954,723</u>
NET CURRENT ASSETS		<u>9,610,188</u>	<u>8,910,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,365,570</u>	<u>9,549,335</u>
PROVISIONS FOR LIABILITIES	14	(36,482)	(4,913)
MINORITY INTERESTS	15	(2,000)	(2,000)
NET ASSETS		<u><u>10,327,088</u></u>	<u><u>9,542,422</u></u>
CAPITAL AND RESERVES			
Called up share capital	16	61,100	61,100
Profit and loss account	17	10,265,988	9,481,322
		<u>10,327,088</u>	<u>9,542,422</u>
SHAREHOLDERS' FUNDS	19	<u><u>10,327,088</u></u>	<u><u>9,542,422</u></u>

The financial statements were approved by the director on 14 August 2015 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 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	8	280,092	283,092
Investments	9	60,000	60,000
		<u>340,092</u>	<u>343,092</u>
CURRENT ASSETS			
Debtors	11	1,804,007	11,677
Cash at bank		3,716,247	5,507,056
		<u>5,520,254</u>	<u>5,518,733</u>
CREDITORS			
Amounts falling due within one year	13	30,878	452,718
		<u>30,878</u>	<u>452,718</u>
NET CURRENT ASSETS		<u>5,489,376</u>	<u>5,066,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>5,829,468</u></u>	<u><u>5,409,107</u></u>
CAPITAL AND RESERVES			
Called up share capital	16	61,100	61,100
Profit and loss account	17	5,768,368	5,348,007
		<u>5,829,468</u>	<u>5,409,107</u>
SHAREHOLDERS' FUNDS	19	<u><u>5,829,468</u></u>	<u><u>5,409,107</u></u>

The financial statements were approved by the director on 14 August 2015 and were signed by:



B A Adams - Director

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

**Consolidated Cash Flow Statement
for the Year Ended 30 April 2015**

	Notes	2015 £	2014 £
Net cash inflow from operating activities	1	3,640,888	2,442,665
Returns on investments and servicing of finance	2	93,823	44,584
Taxation		(788,390)	(373,389)
Capital expenditure	2	(293,637)	(144,748)
Equity dividends paid		(1,550,000)	(1,250,000)
		1,102,684	719,112
Management of liquid resources	2	113,972	-
Financing	2	534,180	(10,761)
Increase in cash in the period		1,750,836	708,351
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		1,750,836	708,351
Cash inflow from decrease in liquid resources		(113,972)	-
Cash (inflow)/outflow from (increase)/decrease in debt		(534,180)	10,761
Change in net funds resulting from cash flows		1,102,684	719,112
Movement in net funds in the period		1,102,684	719,112
Net funds at 1 May		7,660,277	6,941,165
Net funds at 30 April		8,762,961	7,660,277

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 2015**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating profit	2,881,695	3,069,567
Depreciation charges	187,108	148,711
Profit on disposal of fixed assets	(9,547)	(9,000)
Increase in stocks	(813,293)	(478,489)
Increase in debtors	(353,297)	(5,223,235)
Increase in creditors	1,748,222	4,935,111
Net cash inflow from operating activities	<u><u>3,640,888</u></u>	<u><u>2,442,665</u></u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015 £	2014 £
Returns on investments and servicing of finance		
Interest received	134,766	44,584
Interest paid	(130)	-
Dividends paid to minority interests	(61,800)	-
Profit on sale of current investment	20,987	-
Net cash inflow for returns on investments and servicing of finance	<u><u>93,823</u></u>	<u><u>44,584</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(309,345)	(153,748)
Sale of tangible fixed assets	15,708	9,000
Net cash outflow for capital expenditure	<u><u>(293,637)</u></u>	<u><u>(144,748)</u></u>
Management of liquid resources		
Sale of current investment	113,972	-
Net cash inflow from management of liquid resources	<u><u>113,972</u></u>	<u><u>-</u></u>
Financing		
Amount introduced by directors	534,180	-
Amount withdrawn by directors	-	(10,761)
Net cash inflow/(outflow) from financing	<u><u>534,180</u></u>	<u><u>(10,761)</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 2015**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.14 £	Cash flow £	At 30.4.15 £
Net cash:			
Cash at bank and in hand	7,572,834	1,750,836	9,323,670
	<u>7,572,834</u>	<u>1,750,836</u>	<u>9,323,670</u>
Liquid resources:			
Current asset investments	113,972	(113,972)	-
	<u>113,972</u>	<u>(113,972)</u>	<u>-</u>
Debt:			
Debts falling due within one year	(26,529)	(534,180)	(560,709)
	<u>(26,529)</u>	<u>(534,180)</u>	<u>(560,709)</u>
Total	<u>7,660,277</u>	<u>1,102,684</u>	<u>8,762,961</u>

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 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account 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.

2. STAFF COSTS

	2015 £	2014 £
Wages and salaries	3,143,323	2,728,353
Social security costs	368,102	310,122
Other pension costs	61,525	44,921
	<u>3,572,950</u>	<u>3,083,396</u>

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

2. STAFF COSTS - continued

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

	2015	2014
Production and other	38	37
Office and management	28	29
	<u>66</u>	<u>66</u>

3. OPERATING PROFIT

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

	2015 £	2014 £
Plant hire	1,826,593	1,664,041
Other operating leases	10,525	8,964
Depreciation - owned assets	187,105	148,711
Profit on disposal of fixed assets	(9,547)	(9,000)
Auditors' remuneration	24,100	24,100
Auditors remuneration non-audit	6,991	5,129
	<u>556,346</u>	<u>521,244</u>

Director's remuneration	<u>556,346</u>	<u>521,244</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:

	2015 £	2014 £
Emoluments etc	<u>126,923</u>	<u>126,497</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £	2014 £
Interest payable	<u>130</u>	<u>-</u>

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

5. TAXATION

Analysis of the tax charge

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

	2015 £	2014 £
Current tax:		
UK corporation tax	609,283	704,212
Deferred tax	31,569	2,660
Tax on profit on ordinary activities	<u>640,852</u>	<u>706,872</u>

UK corporation tax has been charged at 20% (2014 - 21%).

Factors affecting the tax charge

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

	2015 £	2014 £
Profit on ordinary activities before tax	<u>3,037,318</u>	<u>3,114,151</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 21%)	607,464	653,972
Effects of:		
Expenses not deductible for tax purposes	7,620	5,625
Capital allowances in excess of depreciation periods	(28,198)	(11,235)
Marginal relief	(207)	(824)
Corporation tax charged at different rates	<u>22,604</u>	<u>56,674</u>
Current tax charge	<u>609,283</u>	<u>704,212</u>

6. PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £1,970,361 (2014 - £2,211,762).

7. DIVIDENDS

	2015 £	2014 £
Equity shares:		
Interim	1,550,000	1,250,000
Dividends paid to non-equity minority interest	<u>61,800</u>	<u>-</u>
	<u>1,611,800</u>	<u>1,250,000</u>

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

8. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2014	325,092	284,229	259,465	783,070	1,651,856
Additions	-	-	21,240	288,105	309,345
Disposals	-	(8,405)	-	(93,764)	(102,169)
At 30 April 2015	325,092	275,824	280,705	977,411	1,859,032
DEPRECIATION					
At 1 May 2014	42,000	195,659	256,591	518,303	1,012,553
Charge for year	3,000	37,117	2,280	144,708	187,105
Eliminated on disposal	-	(8,405)	-	(87,603)	(96,008)
At 30 April 2015	45,000	224,371	258,871	575,408	1,103,650
NET BOOK VALUE					
At 30 April 2015	280,092	51,453	21,834	402,003	755,382
At 30 April 2014	283,092	88,570	2,874	264,767	639,303

Company

	Freehold property £
COST	
At 1 May 2014 and 30 April 2015	325,092
DEPRECIATION	
At 1 May 2014	42,000
Charge for year	3,000
At 30 April 2015	45,000
NET BOOK VALUE	
At 30 April 2015	280,092
At 30 April 2014	283,092

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

9. FIXED ASSET INVESTMENTS

Company

	Unlisted investments £
COST	
At 1 May 2014	
and 30 April 2015	60,000
NET BOOK VALUE	
At 30 April 2015	60,000
At 30 April 2014	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

Nature of business: building and maintenance work.

	%		
Class of shares:	holding		
Ordinary	100.00		
		2015	2014
		£	£
Aggregate capital and reserves		4,001,889	3,650,344
Profit for the year		351,545	189,988

UK Industrial Roof & Cladding Limited

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

	%		
Class of shares:	holding		
Ordinary	100.00		
		2015	2014
		£	£
Aggregate capital and reserves		557,729	544,969
Profit for the year		12,760	5,529

10. STOCKS

	Group	
	2015	2014
	£	£
Net costs less foreseeable losses	1,597,793	784,500

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Amounts recoverable on contract	10,007,992	9,701,156	-	-
Other debtors	10,000	107,073	-	-
Owed by group undertakings	-	-	1,804,007	-
Owed by related parties	1,451,478	1,324,478	-	-
Prepayments	277,273	260,742	-	11,677
	<u>11,746,743</u>	<u>11,393,449</u>	<u>1,804,007</u>	<u>11,677</u>

12. CURRENT ASSET INVESTMENTS

	Group	
	2015	2014
	£	£
Listed investments	<u>-</u>	<u>113,972</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade creditors	10,953,850	9,685,244	-	-
Corporation tax	199,610	378,717	25,786	10,699
Social security and other taxes	941,584	647,074	800	800
Owed to group undertakings	-	-	-	436,927
Directors' current accounts	560,709	26,529	-	-
Accrued expenses	402,265	217,159	4,292	4,292
	<u>13,058,018</u>	<u>10,954,723</u>	<u>30,878</u>	<u>452,718</u>

14. PROVISIONS FOR LIABILITIES

	Group	
	2015	2014
	£	£
Deferred tax	<u>36,482</u>	<u>4,913</u>
Group		
		Deferred tax
		£
Balance at 1 May 2014		4,913
Credit to Profit and Loss Account during year		31,569
Balance at 30 April 2015		<u>36,482</u>

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

15. MINORITY 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.

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
61,100	Ordinary	£1	<u>61,100</u>	<u>61,100</u>

17. RESERVES

Group

	Profit and loss account £
At 1 May 2014	9,481,322
Profit for the year	2,396,466
Dividends	(1,611,800)
At 30 April 2015	<u>10,265,988</u>

Company

	Profit and loss account £
At 1 May 2014	5,348,007
Profit for the year	1,970,361
Dividends	(1,550,000)
At 30 April 2015	<u>5,768,368</u>

18. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,550,000 (2014 - £1,250,000) were paid to the director.

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

**Notes to the Consolidated Financial Statements - continued
for the Year Ended 30 April 2015**

18. RELATED PARTY DISCLOSURES - continued

During the year the subsidiary company A & H Construction & Developments Plc invoiced sales to the value of £nil (2014 £nil) to St Kenelm Properties Plc a company of which the director, B A Adams, is the controlling shareholder. At the balance sheet date the subsidiary was owed £565,533 (2014 £565,533) by St Kenelm Properties Plc.

At the balance sheet date the subsidiary company A & H Construction & Developments Plc was owed £400 (2014 £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 (2014 £726,021) 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 £22,524 (2014 £32,524) by Esteem Cosmetic Clinic Limited a company in which the director, B Adams, has a minority interest.

At the balance sheet date the subsidiary company A & H Construction & Developments Plc was owed £136,975 (2014 £nil) by BAA Management Limited a company in which the director, B Adams, has a controlling interest.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2015 £	2014 £
Profit for the financial year	2,396,466	2,407,279
Dividends	(1,611,800)	(1,250,000)
Net addition to shareholders' funds	784,666	1,157,279
Opening shareholders' funds	9,542,422	8,385,143
Closing shareholders' funds	10,327,088	9,542,422

Company

	2015 £	2014 £
Profit for the financial year	1,970,361	2,211,762
Dividends	(1,550,000)	(1,250,000)
Net addition to shareholders' funds	420,361	961,762
Opening shareholders' funds	5,409,107	4,447,345
Closing shareholders' funds	5,829,468	5,409,107

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.