

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 2019**



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

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

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for the Year Ended 30 April 2019**

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

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

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 2019**

The director presents his strategic report of the company and the group for the year ended 30 April 2019.

REVIEW OF BUSINESS

The director considers the key performance indicators of the group 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 group.

PRINCIPAL RISKS AND UNCERTAINTIES

The group 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 group's objectives.

The risks and uncertainties described below represent those which the director considers 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 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 group 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

23 August 2019

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

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

The director presents his report with the financial statements of the company and the group for the year ended 30 April 2019.

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 2019 will be £1,010,000.

An interim dividend of £16.37 per share on the ordinary £1 shares was paid on 30 April 2019. 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 £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 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 2018 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 2019**

AUDITORS

The auditors, Michael Duffy 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 & Developments
(Holdings) Limited**

Opinion

We have audited the financial statements of A&H Construction & Developments (Holdings) Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 April 2019 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, 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 group's and of the parent company affairs as at 30 April 2019 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.

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 group 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 director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group'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 director is responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Director, 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 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
- the Group Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

**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

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

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.

Responsibilities of director

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, and for such internal control as the director determines 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 director is responsible for assessing the group's and the parent 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 director either intends to liquidate the group or the parent company or to cease operations, or has 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 & DEVELOPMENTS
(HOLDINGS) LIMITED**

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

	Notes	2019 £	2018 £
TURNOVER		129,144,146	113,395,915
Cost of sales		<u>114,885,443</u>	<u>102,303,124</u>
GROSS PROFIT		14,258,703	11,092,791
Administrative expenses		<u>7,516,117</u>	<u>4,841,771</u>
		6,742,586	6,251,020
Other operating income		<u>8,700</u>	<u>8,700</u>
OPERATING PROFIT	4	6,751,286	6,259,720
Interest receivable and similar income		<u>98,202</u>	<u>57,748</u>
		6,849,488	6,317,468
Interest payable and similar expenses	5	<u>375</u>	<u>1,025</u>
PROFIT BEFORE TAXATION		6,849,113	6,316,443
Tax on profit	6	<u>1,306,347</u>	<u>1,203,884</u>
PROFIT FOR THE FINANCIAL YEAR		<u>5,542,766</u>	<u>5,112,559</u>
Profit attributable to: Owners of the parent		<u>5,542,766</u>	<u>5,112,559</u>

The notes form part of these financial statements

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

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

Notes	2019 £	2018 £
PROFIT FOR THE YEAR	5,542,766	5,112,559
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>5,542,766</u>	<u>5,112,559</u>
Total comprehensive income attributable to: Owners of the parent	<u>5,542,766</u>	<u>5,112,559</u>

The notes form part of these financial statements

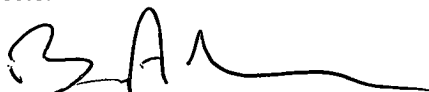
**A&H CONSTRUCTION & DEVELOPMENTS
(HOLDINGS) LIMITED (REGISTERED NUMBER: 03499989)**

**Consolidated Balance Sheet
30 April 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	9	1,184,282	1,290,897
Investments	10	-	-
		<u>1,184,282</u>	<u>1,290,897</u>
CURRENT ASSETS			
Stocks	11	2,406,648	2,786,849
Debtors	12	28,972,698	17,183,178
Cash at bank and in hand		19,077,547	15,549,786
		<u>50,456,893</u>	<u>35,519,813</u>
CREDITORS			
Amounts falling due within one year	13	29,163,445	18,840,660
		<u>29,163,445</u>	<u>18,840,660</u>
NET CURRENT ASSETS		<u>21,293,448</u>	<u>16,679,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,477,730</u>	<u>17,970,050</u>
PROVISIONS FOR LIABILITIES	14	(13,933)	(39,019)
NET ASSETS		<u><u>22,463,797</u></u>	<u><u>17,931,031</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	61,100	61,100
Retained earnings	16	22,400,697	17,867,931
		<u>22,461,797</u>	<u>17,929,031</u>
SHAREHOLDERS' FUNDS		<u>22,461,797</u>	<u>17,929,031</u>
NON-CONTROLLING INTERESTS	17	2,000	2,000
TOTAL EQUITY		<u><u>22,463,797</u></u>	<u><u>17,931,031</u></u>

The financial statements were approved by the director on 23 August 2019 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 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	9	691,900	691,900
Investments	10	60,000	60,000
		<u>751,900</u>	<u>751,900</u>
CURRENT ASSETS			
Debtors	12	9,894,808	5,994,257
Cash at bank		5,388,453	5,335,385
		<u>15,283,261</u>	<u>11,329,642</u>
CREDITORS			
Amounts falling due within one year	13	7,257	7,282
		<u>7,257</u>	<u>7,282</u>
NET CURRENT ASSETS		<u>15,276,004</u>	<u>11,322,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,027,904</u>	<u>12,074,260</u>
CAPITAL AND RESERVES			
Called up share capital	15	61,100	61,100
Retained earnings	16	15,966,804	12,013,160
		<u>16,027,904</u>	<u>12,074,260</u>
SHAREHOLDERS' FUNDS		<u>16,027,904</u>	<u>12,074,260</u>
Company's profit for the financial year		<u>4,953,644</u>	<u>4,534,708</u>

The financial statements were approved by the director on 23 August 2019 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 2019**

	Called up share capital £	Retained earnings £	Total £	Non-controlling interests £	Total equity £
Balance at 1 May 2017	61,100	14,029,722	14,090,822	2,000	14,092,822
Changes in equity					
Dividends	-	(1,274,350)	(1,274,350)	-	(1,274,350)
Total comprehensive income	-	5,112,559	5,112,559	-	5,112,559
Balance at 30 April 2018	<u>61,100</u>	<u>17,867,931</u>	<u>17,929,031</u>	<u>2,000</u>	<u>17,931,031</u>
Changes in equity					
Dividends	-	(1,010,000)	(1,010,000)	-	(1,010,000)
Total comprehensive income	-	5,542,766	5,542,766	-	5,542,766
Balance at 30 April 2019	<u>61,100</u>	<u>22,400,697</u>	<u>22,461,797</u>	<u>2,000</u>	<u>22,463,797</u>

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 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2017	61,100	8,728,452	8,789,552
Changes in equity			
Dividends	-	(1,250,000)	(1,250,000)
Total comprehensive income	-	4,534,708	4,534,708
Balance at 30 April 2018	<u>61,100</u>	<u>12,013,160</u>	<u>12,074,260</u>
Changes in equity			
Dividends	-	(1,000,000)	(1,000,000)
Total comprehensive income	-	4,953,644	4,953,644
Balance at 30 April 2019	<u><u>61,100</u></u>	<u><u>15,966,804</u></u>	<u><u>16,027,904</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 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	5,825,919	1,856,158
Interest paid		(375)	(1,025)
Tax paid		(1,308,041)	(1,205,103)
Net cash from operating activities		<u>4,517,503</u>	<u>650,030</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(149,535)	(376,502)
Sale of tangible fixed assets		-	21,500
Interest received		98,202	57,748
Net cash from investing activities		<u>(51,333)</u>	<u>(297,254)</u>
Cash flows from financing activities			
Amount introduced by directors		71,591	-
Amount withdrawn by directors		-	(7,781)
Equity dividends paid		(1,000,000)	(1,250,000)
Dividends paid to minority interests		(10,000)	(24,350)
Net cash from financing activities		<u>(938,409)</u>	<u>(1,282,131)</u>
Increase/(decrease) in cash and cash equivalents		<u>3,527,761</u>	<u>(929,355)</u>
Cash and cash equivalents at beginning of year	2	15,549,786	16,479,141
Cash and cash equivalents at end of year	2	<u><u>19,077,547</u></u>	<u><u>15,549,786</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 2019**

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

	2019 £	2018 £
Profit before taxation	6,849,113	6,316,443
Depreciation charges	249,959	223,825
Loss/(profit) on disposal of fixed assets	6,191	(21,500)
Finance costs	375	1,025
Finance income	(98,202)	(57,748)
	<hr/>	<hr/>
	7,007,436	6,462,045
Decrease/(increase) in stocks	380,201	(2,041,909)
(Increase)/decrease in trade and other debtors	(11,793,969)	3,031,323
Increase/(decrease) in trade and other creditors	10,232,251	(5,595,301)
	<hr/>	<hr/>
Cash generated from operations	5,825,919	1,856,158

2. CASH AND CASH EQUIVALENTS

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

Year ended 30 April 2019

	30.4.19 £	1.5.18 £
Cash and cash equivalents	19,077,547	15,549,786

Year ended 30 April 2018

	30.4.18 £	1.5.17 £
Cash and cash equivalents	15,549,786	16,479,141

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 2019**

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.

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 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	- not provided
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 2019**

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

	2019 £	2018 £
Wages and salaries	7,266,971	5,168,249
Social security costs	967,419	648,019
Other pension costs	142,291	117,540
	<u>8,376,681</u>	<u>5,933,808</u>

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

	2019	2018
Production and other	37	37
Office and management	36	34
	<u>73</u>	<u>71</u>

The average number of employees by undertakings that were proportionately consolidated during the year was NIL (2018 - NIL).

	2019 £	2018 £
Director's remuneration	<u>2,560,853</u>	<u>1,747,499</u>

Information regarding the highest paid director is as follows:

	2019 £	2018 £
Emoluments etc	<u>190,345</u>	<u>179,873</u>

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

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

4. OPERATING PROFIT

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

	2019	2018
	£	£
Plant hire	2,925,647	2,217,278
Other operating leases	6,538	10,917
Depreciation - owned assets	249,959	223,825
Loss/(profit) on disposal of fixed assets	6,191	(21,500)
Auditors' remuneration	26,700	24,100
Auditors remuneration non-audit	2,550	3,558
	<u>2,925,647</u>	<u>2,217,278</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Interest on late tax	375	1,025
	<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	1,331,433	1,180,377
Deferred tax	(25,086)	23,507
Tax on profit	<u>1,306,347</u>	<u>1,203,884</u>

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

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	<u>6,849,113</u>	<u>6,316,443</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	1,301,331	1,200,124
Effects of:		
Expenses not deductible for tax purposes	8,301	3,760
Capital allowances in excess of depreciation	-	(23,507)
Depreciation in excess of capital allowances	20,940	-
Adjustments to tax charge in respect of previous periods	861	-
Deferred tax movement	(25,086)	23,507
Total tax charge	<u>1,306,347</u>	<u>1,203,884</u>

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

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

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

	2019 £	2018 £
Equity shares:		
Interim	1,000,000	1,250,000
Dividends paid to non-equity minority interest	10,000	24,350
	<u>1,010,000</u>	<u>1,274,350</u>

9. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 May 2018	691,900	305,097	309,854	1,135,145	2,441,996
Additions	-	-	17,422	132,113	149,535
Disposals	-	-	-	(130,161)	(130,161)
At 30 April 2019	<u>691,900</u>	<u>305,097</u>	<u>327,276</u>	<u>1,137,097</u>	<u>2,461,370</u>
DEPRECIATION					
At 1 May 2018	-	242,636	283,109	625,354	1,151,099
Charge for year	-	17,281	15,306	217,372	249,959
Eliminated on disposal	-	-	-	(123,970)	(123,970)
At 30 April 2019	<u>-</u>	<u>259,917</u>	<u>298,415</u>	<u>718,756</u>	<u>1,277,088</u>
NET BOOK VALUE					
At 30 April 2019	<u>691,900</u>	<u>45,180</u>	<u>28,861</u>	<u>418,341</u>	<u>1,184,282</u>
At 30 April 2018	<u>691,900</u>	<u>62,461</u>	<u>26,745</u>	<u>509,791</u>	<u>1,290,897</u>

Cost or valuation at 30 April 2019 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2017	29,808	-	-	-	29,808
Cost	662,092	305,097	327,276	1,137,097	2,431,562
	<u>691,900</u>	<u>305,097</u>	<u>327,276</u>	<u>1,137,097</u>	<u>2,461,370</u>

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

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

9. TANGIBLE FIXED ASSETS - continued

Company

	Freehold property £
COST OR VALUATION	
At 1 May 2018 and 30 April 2019	691,900
NET BOOK VALUE	
At 30 April 2019	691,900
At 30 April 2018	691,900

Cost or valuation at 30 April 2019 is represented by:

	Freehold property £
Valuation in 2017	29,808
Cost	662,092
	691,900

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.

10. FIXED ASSET INVESTMENTS

Company

	Unlisted investments £
COST	
At 1 May 2018 and 30 April 2019	60,000
NET BOOK VALUE	
At 30 April 2019	60,000
At 30 April 2018	60,000

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

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

10. FIXED ASSET INVESTMENTS - continued

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: The Counting House, 61 Charlotte Street, St Pauls Square, Birmingham, West Midlands, B3 1PX.

Nature of business: building and maintenance work.

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		5,836,314	5,281,692
Profit for the year		554,622	527,782
		<u>5,836,314</u>	<u>5,281,692</u>

UK Industrial Roof & Cladding Limited

Registered office: The Counting House, 61 Charlotte Street, St Pauls Square, Birmingham, West Midlands, B3 1PX.

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

	%		
Class of shares:	holding		
Ordinary	100.00		
		2019	2018
		£	£
Aggregate capital and reserves		659,578	635,078
Profit for the year		24,500	25,719
		<u>659,578</u>	<u>635,078</u>

11. STOCKS

	Group	
	2019	2018
	£	£
Net costs less foreseeable losses	2,406,648	2,786,849
	<u>2,406,648</u>	<u>2,786,849</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	720	720	720	720
Amounts recoverable on contract	25,237,249	12,509,099	-	-
Other debtors	11,040	1,196,516	-	-
Owed by group undertakings	-	-	9,091,211	5,186,211
Owed by related parties	3,249,473	3,142,705	800,000	800,000
Corporation tax recoverable	2,877	7,326	2,877	7,326
Prepayments	471,339	326,812	-	-
	<u>28,972,698</u>	<u>17,183,178</u>	<u>9,894,808</u>	<u>5,994,257</u>

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

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	22,753,220	15,040,860	-	-
Corporation tax	688,270	669,327	-	-
Social security and other taxes	585,494	230,900	1,490	1,490
Directors' current accounts	974,711	903,120	-	-
Accrued expenses	4,161,750	1,996,453	5,767	5,792
	<u>29,163,445</u>	<u>18,840,660</u>	<u>7,257</u>	<u>7,282</u>

14. PROVISIONS FOR LIABILITIES

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

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
61,100	Ordinary	£1	<u>61,100</u>	<u>61,100</u>

16. RESERVES

Group	Retained earnings
	£
At 1 May 2018	17,867,931
Profit for the year	5,542,766
Dividends	(1,010,000)
At 30 April 2019	<u>22,400,697</u>

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

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

16. RESERVES - continued

Company

	Retained earnings £
At 1 May 2018	12,013,160
Profit for the year	4,953,644
Dividends	(1,000,000)
	<hr/>
At 30 April 2019	<u>15,966,804</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. RELATED PARTY DISCLOSURES

During the year, total dividends of £1,000,000 (2018 - £1,250,000) were paid to the director.

At the balance sheet date the company was owed £800,000 (2018 £800,000) 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 £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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc 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 subsidiary company A & H Construction & Developments Plc owed £nil (2018 £2,970) by BAA Property Management Limited a company in which the director, B Adams, has a controlling interest.

19. 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.