

Registration number: 03686406

ABA Holdings Limited

Amended Filleted Annual Report and Unaudited Financial Statements
for the Period from 1 February 2016 to 30 April 2017

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY



ABA Holdings Limited

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ABA Holdings Limited

Company Information

Directors Mr S M Baston
Mrs J E Baston

Company secretary Ms F Scanlan

Registered office Off Edge
Station Approach
Penarth
Vale of Glamorgan
CF64 3EE

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
ABA Holdings Limited
for the Period Ended 30 April 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the period ended 30 April 2017, as set out on pages 3 to 13, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants
HSJ Accountants (Feb 8, 2018)

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY
1 February 2018

ABA Holdings Limited

(Registration number: 03686406)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,578,318	345,349
Investments		150	150
		<u>1,578,468</u>	<u>345,499</u>
Current assets			
Stocks	5	-	15,000
Debtors	6	212,599	296,337
Cash at bank and in hand		255,906	5,735
		<u>468,505</u>	<u>317,072</u>
Creditors: Amounts falling due within one year	7	<u>(143,032)</u>	<u>(594,080)</u>
Net current assets/(liabilities)		<u>325,473</u>	<u>(277,008)</u>
Total assets less current liabilities		1,903,941	68,491
Creditors: Amounts falling due after more than one year	7	<u>(2,078,560)</u>	<u>-</u>
Net (liabilities)/assets		<u>(174,619)</u>	<u>68,491</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>(174,719)</u>	<u>68,391</u>
Total equity		<u>(174,619)</u>	<u>68,491</u>

For the financial period ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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


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

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

The notes on pages 6 to 13 form an integral part of these financial statements.

ABA Holdings Limited
(Registration number: 03686406)
Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 1 February 2018 and signed on its behalf by:


Simon Baston (Feb 7, 2018)
.....

Mr S M Baston
Director

The notes on pages 6 to 13 form an integral part of these financial statements.

ABA Holdings Limited

Statement of Changes in Equity for the Period from 1 February 2016 to 30 April 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	100	68,391	68,491
Loss for the period	-	(243,110)	(243,110)
Total comprehensive income	-	(243,110)	(243,110)
At 30 April 2017	100	(174,719)	(174,619)

	Share capital £	Profit and loss account £	Total £
At 1 February 2015	100	77,380	77,480
Profit for the period	-	49,011	49,011
Total comprehensive income	-	49,011	49,011
Dividends	-	(58,000)	(58,000)
At 31 January 2016	100	68,391	68,491

The notes on pages 6 to 13 form an integral part of these financial statements.

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

1 General information

The company registration number is: 03686406

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Off Edge
Station Approach
Penarth
Vale of Glamorgan
CF64 3EE

These financial statements were authorised for issue by the Board on 1 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

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

Tangible assets

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

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

Depreciation

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

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line
Computer equipment	25% straight line

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

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

Trade debtors

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

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

Trade creditors

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

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

Borrowings

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

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

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

Share capital

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

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 February 2016	345,349	17,239	362,588
Additions	1,606,096	-	1,606,096
Disposals	(373,127)	(5,586)	(378,713)
At 30 April 2017	<u>1,578,318</u>	<u>11,653</u>	<u>1,589,971</u>
Depreciation			
At 1 February 2016	-	17,239	17,239
Eliminated on disposal	-	(5,586)	(5,586)
At 30 April 2017	<u>-</u>	<u>11,653</u>	<u>11,653</u>
Carrying amount			
At 30 April 2017	<u>1,578,318</u>	<u>-</u>	<u>1,578,318</u>
At 31 January 2016	<u>345,349</u>	<u>-</u>	<u>345,349</u>

Included within the net book value of land and buildings above is £1,578,318 (2016 - £345,349) in respect of freehold land and buildings.

4 Investments

	2017 £	2016 £
Investments in subsidiaries	<u>150</u>	<u>150</u>
Subsidiaries		£
Cost or valuation		
At 1 February 2016		<u>150</u>
Provision		
Carrying amount		
At 30 April 2017		<u>150</u>
At 31 January 2016		<u>150</u>

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

5 Stocks

	2017 £	2016 £
Other inventories	-	15,000

6 Debtors

	Note	2017 £	2016 £
Trade debtors		11,202	177,789
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	84,831	100,584
Other debtors		116,566	17,964
Total current trade and other debtors		212,599	296,337

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	93	419,574
Trade creditors		50,713	7,429
Taxation and social security		861	47,679
Other creditors		91,365	119,398
		143,032	594,080
Due after one year			
Loans and borrowings	9	2,078,560	-
		1,691,080	-
After more than five years by instalments		1,691,080	-

8 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary of £1 each	100	100	100	100

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>2,078,560</u>	<u>-</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	-	341,451
Other borrowings	<u>93</u>	<u>78,123</u>
	<u>93</u>	<u>419,574</u>

Bank borrowings

The carrying amount at period end is £2,078,560 (2016 - £341,451).

The loan is secured on the assets of the business.

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £- (2016 - £580) per each Ordinary share	<u>-</u>	<u>58,000</u>

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

11 Related party transactions

Summary of transactions with subsidiaries

ABA Cardiff Limited is a 100% subsidiary of ABA Holdings Limited. At the balance sheet date the amount owed to ABA Holdings Limited was £79,789 (2016 - £nil)

Summary of transactions with other related parties

Andton Holdings has a common director and shareholder to ABA Holdings Limited. At the balance sheet date the amount due to ABA Holdings Limited was £26,434 (2016 - £33,434)

DS Properties (Pontypridd) Ltd is a 100% subsidiary of DS Holdings (Penarth) Limited. The director, Mr S Baston owns 100% of the share capital of DS Holdings (Penarth) Limited. At the balance sheet date the amount due from ABA Holdings Limited was £21,392 (2016 - (£17,150))

XB Properties Ltd has a common director and shareholder to ABA Holdings Limited. At the balance sheet date the amount due to ABA Holdings Limited was £nil (2016 - £4,600)

T Shed Developments Ltd has a common director and shareholder to ABA Holdings Limited. At the balance sheet date the amount due to ABA Holdings Limited was £nil (2016 - £50,000)

ABA Holdings Limited

Notes to the Financial Statements for the Period from 1 February 2016 to 30 April 2017

Loans to related parties

	Subsidiary £	Other related parties £
2017		
At start of period	-	100,584
Advanced	79,789	41,247
Repaid	-	(57,000)
At end of period	<u>79,789</u>	<u>84,831</u>
		Other related parties £
2016		
At start of period		207,361
Advanced		16,169
Repaid		(122,946)
At end of period		<u>100,584</u>

Loans from related parties

	Other related parties £
2017	
At start of period	4,600
Repaid	(4,600)
At end of period	<u>-</u>
	Other related parties £
2016	
At start of period	<u>4,600</u>

12 Transition to FRS 102

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 February 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.