COMPANY REGISTRATION NUMBER 04019662

A & F DEVELOPMENTS LTD

UNAUDITED ABBREVIATED ACCOUNTS

30 APRIL 2016

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A & F DEVELOPMENTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

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A & F DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2016 £	2015 £
Fixed assets	2			
Tangible assets			**1,238**	3,104
Investments			**1,670,000**	1,670,000
			1,671,238	1,673,104
Current assets				
Debtors	3	**232,232**		16,791
Cash at bank and in hand		**30,513**		9,867
		262,745		26,658
Creditors: Amounts falling due within one year	4	**(26,405)**		(22,385)
Net current assets			**236,340**	4,273
Total assets less current liabilities			**1,907,578**	1,677,377
Creditors: Amounts falling due after more than one year	5		**(569,029)**	(291,906)
Provisions for liabilities			**(248)**	(621)
			1,338,301	1,384,850
Capital and reserves				
Called up equity share capital	6		**100**	100
Other reserves			**692,432**	692,432
Profit and loss account			**645,769**	692,318
Shareholders' funds			**1,338,301**	1,384,850

For the year ended 30 April 2016 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 year 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on DATE 19.1.16, and are signed on their behalf by:

X
M Foster
Director

Company Registration Number: 04019662

The notes on pages 2 to 4 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Impairment

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

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance from date of purchase

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, the investment properties have been included in the balance sheet at their open market values. These have been considered and arrived at by the directors. At 30 April 2016, the directors consider the valuation for the investment properties in the accounts to be at their open market value. No depreciation has been charged.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 May 2015	**53,170**	**1,675,000**	**1,728,170**
Additions	**49**	**–**	**49**
Disposals	**(7,300)**	**–**	**(7,300)**
At 30 April 2016	**45,919**	**1,675,000**	**1,720,919**
Depreciation and amounts written off			
At 1 May 2015	**50,066**	**5,000**	**55,066**
Charge for year	**219**	**–**	**219**
On disposals	**(5,604)**	**–**	**(5,604)**
At 30 April 2016	**44,681**	**5,000**	**49,681**
Net book value			
At 30 April 2016	**1,238**	**1,670,000**	**1,671,238**
At 30 April 2015	3,104	1,670,000	1,673,104

On 12 March 2015, the investment properties were revalued by Messrs Butters John Bee. The directors consider the valuation to be fair reflection of the market value at 30 April 2016 and have therefore incorporated it into the financial statements.

3. Debtors

Debtors include amounts of £213,385 (2015 - £Nil) falling due after more than one year.

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	**13,481**	7,165

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	**569,029**	101,580

6. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £1 each	**100**	**100**	100	100

7. Ultimate parent undertaking

The ultimate parent company is MDC Developments Limited, a company registered in England and Wales. A copy of the accounts for MDC Developments Limited may be obtained from Registrar of Companies.