

**A&B Developments (UK) Limited**  
**Registration number : 04480149**  
**Annual Report and Unaudited Financial Statements**  
**for the year ended 31 July 2020**

**A&B Developments (UK) Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

# **A&B Developments (UK) Limited**

## **Company Information**

<b>Director</b>	Mr Anthony Bennett
<b>Company secretary</b>	Ms Donna Garrish
<b>Registered office</b>	12 Gawhill Lane Aughton Lancashire L39 3LR
<b>Accountants</b>	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

# A&B Developments (UK) Limited

(Registration number: 04480149)

## Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	157,433	157,597
<b>Current assets</b>			
Debtors	<u>6</u>	49,053	4,125
Cash at bank and in hand		<u>55,622</u>	<u>15,808</u>
		104,675	19,933
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(52,175)</u>	<u>(2,626)</u>
<b>Net current assets</b>		<u>52,500</u>	<u>17,307</u>
<b>Total assets less current liabilities</b>		209,933	174,904
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(207,689)</u>	<u>(157,689)</u>
<b>Net assets</b>		<u>2,244</u>	<u>17,215</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>2,243</u>	<u>17,214</u>
<b>Total equity</b>		<u>2,244</u>	<u>17,215</u>

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges his 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.

Approved and authorised by the director on 21 August 2020

.....  
Mr Anthony Bennett  
Director

# **A&B Developments (UK) Limited**

## **Notes to the Unaudited Financial Statements for the year ended 31 July 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

12 Gawhill Lane  
Aughton  
Lancashire  
L39 3LR

These financial statements were authorised for issue by the director on 21 August 2020.

### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

# **A&B Developments (UK) Limited**

## **Notes to the Unaudited Financial Statements for the year ended 31 July 2020**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% reducing balance

### **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.

### **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.

# A&B Developments (UK) Limited

## Notes to the Unaudited Financial Statements for the year ended 31 July 2020

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

### 4 Taxation

Tax charged/(credited) in the income statement

	2020 £	2019 £
<b>Current taxation</b>		
UK corporation tax	574	-
UK corporation tax adjustment to prior periods	-	(422)
	<u>574</u>	<u>(422)</u>

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2019	<u>156,775</u>	<u>2,760</u>	<u>159,535</u>
At 31 July 2020	<u>156,775</u>	<u>2,760</u>	<u>159,535</u>
<b>Depreciation</b>			
At 1 August 2019	-	1,938	1,938
Charge for the year	-	<u>164</u>	<u>164</u>
At 31 July 2020	-	<u>2,102</u>	<u>2,102</u>
<b>Carrying amount</b>			
At 31 July 2020	<u>156,775</u>	<u>658</u>	<u>157,433</u>
At 31 July 2019	<u>156,775</u>	<u>822</u>	<u>157,597</u>

Included within the net book value of land and buildings above is £156,775 (2019 - £156,775) in respect of freehold land and buildings.

# A&B Developments (UK) Limited

## Notes to the Unaudited Financial Statements for the year ended 31 July 2020

### 6 Debtors

	2020 £	2019 £
Other debtors	49,053	4,125
	<u>49,053</u>	<u>4,125</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Taxation and social security	153	604
Accruals and deferred income	2,022	2,022
Other creditors	50,000	-
	<u>52,175</u>	<u>2,626</u>

#### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>207,689</u>	<u>157,689</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>



## **A&B Developments (UK) Limited**

### **Notes to the Unaudited Financial Statements for the year ended 31 July 2020**

#### **9 Loans and borrowings**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>207,689</u>	<u>157,689</u>

#### **10 Related party transactions**

##### **Directors' remuneration**

The director's remuneration for the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Contributions paid to money purchase schemes	<u>35,000</u>	<u>-</u>

13 Liverpool Road North

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

L31 2HB