

COMPANY REGISTRATION NUMBER: 04556632

A & T Developments Limited

Filleted Unaudited Financial Statements

30 June 2017

A & T Developments Limited

Financial Statements

Year ended 30 June 2017

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A & T Developments Limited

Statement of Financial Position

30 June 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	4	6,891	9,863
Current assets			
Stocks		1,000	1,000
Debtors	5	18,547	129,663
Cash at bank and in hand		11,778	162
		31,325	130,825
Creditors: amounts falling due within one year	6	(39,370)	(112,454)
Net current (liabilities)/assets		(8,045)	18,371
Total assets less current liabilities		(1,154)	28,234
Provisions			
Taxation including deferred tax		(985)	(1,556)
Net (liabilities)/assets		(2,139)	26,678

A & T Developments Limited

Statement of Financial Position *(continued)*

30 June 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		110	110
Share premium account		990	990
Profit and loss account		(3,239)	25,578
Shareholders (deficit)/funds		(2,139)	26,678

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 March 2018 , and are signed on behalf of the board by:

Mr P Thompson

Director

Mr C Alderson

Director

Company registration number: 04556632

A & T Developments Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Saint & Co, The Old Police Station, Church Street, Ambleside, Cumbria, LA22 0BT, England. The address of the principal place of business is Hobson Lane, Kirkby Stephen, Cumbria, CA17 4RN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 July 2016	63,579	11,745	1,041	76,365
Disposals	(11,589)	(5,995)	—	(17,584)
At 30 June 2017	51,990	5,750	1,041	58,781
Depreciation				
At 1 July 2016	57,384	8,174	944	66,502
Charge for the year	1,466	809	25	2,300
Disposals	(11,254)	(5,658)	—	(16,912)
At 30 June 2017	47,596	3,325	969	51,890
Carrying amount				
At 30 June 2017	4,394	2,425	72	6,891
At 30 June 2016	6,195	3,571	97	9,863

5. Debtors

	2017 £	2016 £
Trade debtors	6,784	129,492
Other debtors	11,763	171
	18,547	129,663

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	—	22,165
Trade creditors	24,828	36,601
Corporation tax	—	5,988
Social security and other taxes	2,415	8,873
Other creditors	12,127	38,827
	39,370	112,454

7. Directors' advances, credits and guarantees

Mr C Alderson , a director of the company, has an overdrawn loan account with the company totalling £8,641 (2016: £(34,416)) at the year end. The maximum overdrawn balance during the year was £8,641 (2016: £Nil). Beneficial loan interest totalling £— (2016: £—) has been calculated on the overdrawn amounts.

8. Related party transactions

One of the company's main subcontractors is P Thompson (Joinery) Limited which is owned and controlled by Mr P Thompson . P Thompson (Joinery) Limited invoiced A & T Developments Limited for work totalling £19,856 (2016: £8,434) during the year. A & T Developments Limited owed P Thompson (Joinery) Limited £9,860 (2016: £13,902) at the year end. No transactions with related parties were undertaken, other than disclosed in the notes, such as are required to be disclosed under the FRS102 Section 1A.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.