

REGISTERED NUMBER: 04629685 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

AAJ SANKEY SET CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017

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AAJ SANKEY SET CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

A A J Sankey
Mrs S M Sankey

REGISTERED OFFICE:

250 Hendon Way
London
NW4 3NL

REGISTERED NUMBER:

04629685 (England and Wales)

ACCOUNTANTS:

Harford Michaels Kaye Limited
Chartered Certified Accountants
250 Hendon Way
London
NW4 3NL

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	27,260	12,832
Investment property	5	<u>380,632</u>	<u>365,000</u>
		<u>407,892</u>	<u>377,832</u>
CURRENT ASSETS			
Debtors	6	31,629	-
Investments	7	100,077	100,077
Cash at bank		<u>73,110</u>	<u>20,691</u>
		<u>204,816</u>	<u>120,768</u>
CREDITORS			
Amounts falling due within one year	8	<u>(92,466)</u>	<u>(124,079)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>112,350</u>	<u>(3,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		520,242	374,521
PROVISIONS FOR LIABILITIES	10	<u>(5,452)</u>	<u>(2,215)</u>
NET ASSETS		<u><u>514,790</u></u>	<u><u>372,306</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	<u>514,690</u>	<u>372,206</u>
SHAREHOLDERS' FUNDS		<u><u>514,790</u></u>	<u><u>372,306</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 October 2017 and were signed on its behalf by:

Mrs S M Sankey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

AAJ Sankey Set Construction 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 Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

These financial statements for the year ended 31st January 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1st February 2015.

The transition to FRS 102 Section 1A for small entities has resulted in a small number of changes in accounting policies to those used previously.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Investment property

Investment properties are properties held to earn rental income and/ or capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from changes in the fair value of investment properties are included in the Statement of Income and Retained Earnings in the period in which they arise.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2016	26,832	45,763	72,595
Additions	-	27,860	27,860
Disposals	-	(45,763)	(45,763)
At 31 January 2017	<u>26,832</u>	<u>27,860</u>	<u>54,692</u>
DEPRECIATION			
At 1 February 2016	18,286	41,477	59,763
Charge for year	2,137	7,009	9,146
Eliminated on disposal	-	(41,477)	(41,477)
At 31 January 2017	<u>20,423</u>	<u>7,009</u>	<u>27,432</u>
NET BOOK VALUE			
At 31 January 2017	<u>6,409</u>	<u>20,851</u>	<u>27,260</u>
At 31 January 2016	<u>8,546</u>	<u>4,286</u>	<u>12,832</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2016	365,000
Revaluations	<u>15,632</u>
At 31 January 2017	<u>380,632</u>
NET BOOK VALUE	
At 31 January 2017	<u>380,632</u>
At 31 January 2016	<u>365,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. INVESTMENT PROPERTY - continued

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2016	17,102
Valuation in 2017	15,632
Cost	<u>347,898</u>
	<u>380,632</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>347,898</u>	<u>347,898</u>

The investment property was valued on an open market basis on 31 January 2016 by Fortnam, Smith & Banwell .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>31,629</u>	<u>-</u>

7. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Unlisted investments	<u>100,077</u>	<u>100,077</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	39,022	11,542
Other creditors	<u>53,444</u>	<u>112,537</u>
	<u>92,466</u>	<u>124,079</u>

9. FINANCIAL INSTRUMENTS

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors loans.

Directors loans (being repayable on demand), are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>5,452</u>	<u>2,215</u>
		Deferred tax
		£
Balance at 1 February 2016		2,215
Charge to Income Statement during year		<u>3,237</u>
Balance at 31 January 2017		<u>5,452</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class:	Nominal value:	2017	2016
		£	£
100 Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings
	£
At 1 February 2016	372,206
Profit for the year	<u>142,484</u>
At 31 January 2017	<u>514,690</u>

£34,202 of the reserves are not distributable as they arise out of unrealised gains from the revaluation of the investment property. The distributable reserves amount to £480,488.

13. RELATED PARTY DISCLOSURES

As at the balance sheet date the company owed the directors A A J Sankey £26,725 and S M Sankey £26,719.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are A A J Sankey and S M Sankey by virtue of their joint 100% shareholding in the company.

15. UNLISTED INVESTMENTS

Unlisted investments are measured at cost less impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings

16. FIRST YEAR ADOPTION

These financial statements for the year ended 31st January 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in a small number of changes in accounting policies to those used previously.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

16. **FIRST YEAR ADOPTION - continued**

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.