COMPANY REGISTRATION NUMBER: 04681759

Aberdare Properties Limited

Filleted Unaudited Financial Statements

28 February 2017

Aberdare Properties Limited

Financial Statements

Year ended 28 February 2017

Contents **Page**

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements 1

Statement of financial position 2

Notes to the financial statements 4

Aberdare Properties Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Aberdare Properties Limited

Year ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aberdare Properties Limited for the year ended 28 February 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Aberdare Properties Limited, as a body, in accordance with the terms of our engagement letter dated 3 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Aberdare Properties Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aberdare Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aberdare Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aberdare Properties Limited. You consider that Aberdare Properties Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Aberdare Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CARSTON Chartered Accountants

1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ

30 November 2017

Aberdare Properties Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**4**		**1,305**	1,612
Current assets				
Stocks		**213,438**		210,853
Creditors: amounts falling due within one year	**5**	**210,688**		206,259
Net current assets			**2,750**	4,594
Total assets less current liabilities			**4,055**	6,206
Creditors: amounts falling due after more than one year	**6**		**111,060**	113,203
Net liabilities			**(107,005)**	(106,997)

Aberdare Properties Limited

Statement of Financial Position *(continued)*

28 February 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**(107,105)**	(107,097)
Shareholders deficit			**(107,005)**	(106,997)

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 income and retained earnings has not been delivered.

For the year ending 28 February 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 30 November 2017 , and are signed on behalf of the board by:

Mr N M Avon

Director

Company registration number: 04681759

Aberdare Properties Limited

Notes to the Financial Statements

Year ended 28 February 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 The Office Taff Vale Building, Duke Street, Aberdare, Rct, CF44 7ED, United Kingdom.

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 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Income tax

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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 & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	15% 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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 March 2016 and 28 February 2017	3,955	2,500	2,259	**8,714**
Depreciation				
At 1 March 2016	3,238	2,215	1,649	**7,102**
Charge for the year	144	71	92	**307**
At 28 February 2017	3,382	2,286	1,741	**7,409**
Carrying amount				
At 28 February 2017	573	214	518	**1,305**
At 29 February 2016	717	285	610	1,612

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**8,795**	2,825
Corporation tax	**22**	152
Other creditors	**201,871**	203,282
	210,688	206,259

6. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**111,060**	113,203

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

		2017	
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
Mr N M Avon	(93,116)	3,037	**(90,079)**
Mr M Agostini	(64,227)	(813)	**(65,040)**
Mr S J Howarth	(45,039)	(813)	**(45,852)**
	(202,382)	1,411	**(200,971)**

		2016	
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr N M Avon	10,522	(103,638)	(93,116)
Mr M Agostini	(62,260)	(1,967)	(64,227)
Mr S J Howarth	(43,072)	(1,967)	(45,039)

	(94,810)	(107,572)	(202,382)

8. Related party transactions

The company was under the control of the directors as disclosed on page 1 of the financial statements.

9. Transition to FRS 102

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