

**A & S DEVELOPMENT SERVICES LIMITED  
(REGISTERED NO: 05019955)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2011**

**JAMES & UZZELL LTD  
CHARTERED CERTIFIED ACCOUNTANTS  
AXIS 15, AXIS COURT  
MALLARD WAY, RIVERSIDE BUSINESS PARK  
SWANSEA VALE, SWANSEA  
SA7 0AJ**

**SATURDAY**



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24/03/2012

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COMPANIES HOUSE

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**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

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**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2011**

The directors present their report and the financial statements of the company for the year ended 31 August 2011

**Directors**

Seamus Higgins  
Andrew Curtin

**Secretary**

Andrew Curtin

**Registered Office**

Unit 9 LlysCaerFelin  
Swansea West Business Park  
Fforestfach  
Swansea SA5 4HH

**Principal Activity**

The principal activity of the company throughout the period was that of a holding company and property investment

**Directors**

The present directors are as shown above All served on the board throughout the year

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD

ANDREW CURTIN - SECRETARY

Date 12/3/12

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF A & S DEVELOPMENT SERVICES LIMITED FOR THE YEAR ENDED 31  
AUGUST 2011**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & S Development Services Limited for the year ended 31 August 2011 as set out on pages 3 to 12 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)

  
**James & Uzzell Ltd**  
Chartered Certified Accountants

Date 12<sup>th</sup> March 2012

Axis 15, Axis Court  
Mallard Way, Riverside Business Park  
Swansea Vale, Swansea  
SA7 0AJ

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2011**

	Note	12 MONTHS 31/08/2011 £	10 MONTHS 31/08/2010 £
<b>TURNOVER</b>	2	39,899	35,799
Net operating expenses	3	1,703	10,741
<b>OPERATING PROFIT</b>	4	38,196	25,058
Income from other fixed asset investments	5	169,000	205,000
Other interest receivable and similar income		232	63
Interest payable and similar charges		(6,047)	(6,345)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		201,381	223,776
Tax on profit on ordinary activities	6	6,664	5,255
<b>PROFIT FOR THE FINANCIAL YEAR</b>		194,717	218,521

The annexed notes form part of these financial statements

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**BALANCE SHEET AT 31 AUGUST 2011**

	Note	31/08/2011 £	31/08/2010 £
<b>FIXED ASSETS</b>			
Tangible assets	7	279,653	279,653
Investments	8	2	2
		<u>279,655</u>	<u>279,655</u>
<b>CURRENT ASSETS</b>			
Debtors	9	132,495	106,497
Cash at bank and in hand		759	6,875
		<u>133,254</u>	<u>113,372</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	14,460	13,353
<b>NET CURRENT ASSETS</b>		<u>118,794</u>	<u>100,019</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>398,449</u>	<u>379,674</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(150,574)	(157,516)
<b>NET ASSETS</b>		<u><u>247,875</u></u>	<u><u>222,158</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	2	2
Profit and loss account	13	247,873	222,156
<b>SHAREHOLDERS' FUNDS</b>		<u><u>247,875</u></u>	<u><u>222,158</u></u>

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**BALANCE SHEET AT 31 AUGUST 2011 (CONT)**

For the year ending 31 August 2011 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 have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 12/3/12

On behalf of the Board,

SPH41-

SEAMUS HIGGINS-DIRECTOR

Date 12-3-2012

The annexed notes form part of these financial statements

# **A & S DEVELOPMENT SERVICES LIMITED**

## **(REGISTERED NO: 05019955)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011**

#### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements

##### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The effects of events in relation to the year ended 31 August 2011 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 August 2011 and of the results for the year ended on that date

##### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold property	- 0% per annum of cost
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##### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

##### **Consolidation**

The parent company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 399(1) of the Companies Act 2006 not to prepare group financial statements

##### **Investment properties**

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

##### **Going Concern**

The directors, having considered the future trading position of the company, are confident that the going concern principle can be applied to the financial statements. This is based upon the group trading position after the year end and support from the subsidiary company.



**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**2 TURNOVER**

The company's turnover represents the value of rental income and management charges during the year

**3 NET OPERATING EXPENSES**

	<b>12 MONTHS</b> <b>31/08/2011</b> £	<b>10 MONTHS</b> <b>31/08/2010</b> £
Administrative expenses	1,703	10,741

**4 OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	<b>12 MONTHS</b> <b>31/08/2011</b> £	<b>10 MONTHS</b> <b>31/10/2010</b> £
Directors remuneration paid by the subsidiary company	15,322	14,548

**5 INCOME FROM FIXED ASSET INVESTMENTS**

	<b>12 MONTHS</b> <b>31/08/2011</b> £	<b>10 MONTHS</b> <b>31/08/2010</b> £
Income from group undertakings	169,000	205,000

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**6 TAXATION**

<b>Analysis of charge in period</b>	<b>12 MONTHS 31/08/2011 £</b>	<b>10 MONTHS 31/08/2010 £</b>
Current tax		
UK corporation tax on profits of the year	6,664	5,255
Total current tax	<u>6,664</u>	<u>5,255</u>
Tax on profit on ordinary activities	<u>6,664</u>	<u>5,255</u>

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**7 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 September 2010 and 31 August 2011	279,653
	<u>          </u>
<b>Depreciation</b>	
At 1 September 2010 and 31 August 2011	-
	<u>          </u>
<b>Net book value</b>	
At 31 August 2011	279,653
	<u>          </u>
<i>At 31 August 2010</i>	<u>279,653</u>
	<u>          </u>
Net book value of land and buildings at 31 August 2011 comprised	

	<b>31/08/2011 £</b>	<b>31/08/2010 £</b>
Investment properties	237,242	237,242
Land	42,411	42,411
	<u>279,653</u>	<u>279,653</u>
	<u>          </u>	<u>          </u>

**A & S DEVELOPMENT SERVICES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**8 INVESTMENTS**

**Shares in group undertakings and participating interests**

	<b>2011</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2010	2
Additions	-
At 31 August 2011	<u>2</u>
<b>Provision</b>	
At 1 September 2010	-
During the year	-
At 31 August 2011	<u>-</u>
Net cost or valuation at 1st September 2010 and 31st August 2011	<u><u>2</u></u>

The company owns more than 20% of the issued share capital of the following company

<b>Name</b>	<b>Nature of business</b>	<b>Country of registration</b>	<b>Shares held, class/percentage</b>
A & S Bricklaying Contractors Limited	Bricklaying Services & Construction	Wales	2 £1 Ordinary shares (100%)
	<b>Aggregate amount of capital and reserves</b>		<b>Profit/(Loss)</b>
	<b>31/08/2011</b>	<b>31/08/2010</b>	<b>12 MONTHS 31/08/2011</b>
	<b>£</b>	<b>£</b>	<b>10 MONTHS 31/08/2010</b>
			<b>£</b>
A & S Bricklaying Contractors Limited	<u>261,127</u>	<u>223,062</u>	<u>207,065</u>
			<u>283,774</u>

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**9 DEBTORS**

	<b>31/08/2011</b>	<b>31/08/2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,100	4,400
Amount owed by group companies	127,395	101,097
Other debtors	1,000	1,000
	<u>132,495</u>	<u>106,497</u>

**10 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

	<b>31/08/2011</b>	<b>31/08/2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,920	6,898
Corporation tax payable	6,664	5,255
Other creditors	876	1,200
	<u>14,460</u>	<u>13,353</u>

The bank loans are secured

**11 CREDITORS - AMOUNTS DUE AFTER ONE YEAR**

	<b>31/08/2011</b>	<b>31/08/2010</b>
	<b>£</b>	<b>£</b>
Bank loans	150,574	157,516
	<u>          </u>	<u>          </u>
	<b>31/08/2011</b>	<b>31/08/2010</b>
	<b>£</b>	<b>£</b>
Repayable by instalments amounts falling due after five years	122,892	129,924
	<u>          </u>	<u>          </u>

The bank loans are secured

**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2011(CONT)**

**12 SHARE CAPITAL**

	<b>31/08/2011</b>	<b>31/08/2010</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<u>          </u>	<u>          </u>

**13 PROFIT AND LOSS ACCOUNT**

	<b>31/08/2011</b>
	<b>£</b>
At 1 September 2010	222,156
Profit for the financial year	194,717
Dividends paid	(169,000)
	<u>          </u>
At 31 August 2011	247,873
	<u>          </u>

**14 RELATED PARTIES**

The company was owed £127,395 by A & S Bricklaying Contractors Limited, a subsidiary company, (2010 - £101,097) at the year end

During the year, the company received dividends from the subsidiary company, A&S Bricklaying Contractors Limited, totalling £169,000 (2010 - £205,000)

During the year, there were management charges to A&S Bricklaying Contractors Limited totalling £30,000 (2010 - 25,000)

**15 CONTROLLING PARTY**

There is no ultimate controlling party