

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

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013



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

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 2013

The directors present their report and the financial statements of the company for the year ended 31 August 2013

Directors

Seamus Higgins
Andrew Curtin

Secretary

Andrew Curtin

Registered Office

Unit 9 Llys Caer Felin
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 6/1/14

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 2013**

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 2013 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 15 January 2014

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 2013

	Note	2013 £	2012 £
TURNOVER	2	10,800	10,800
Net operating expenses	3	956	2,325
OPERATING PROFIT	4	9,844	8,475
Income from other fixed asset investments	5	104,000	162,000
Other interest receivable and similar income		2	1
Interest payable and similar charges		(5,048)	(5,825)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		108,798	164,651
Tax on profit on ordinary activities	6	951	539
PROFIT FOR THE FINANCIAL YEAR		107,847	164,112

The annexed notes form part of these financial statements

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

BALANCE SHEET AT 31 AUGUST 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	7	279,653	279,653
Investments	8	2	2
		<u>279,655</u>	<u>279,655</u>
CURRENT ASSETS			
Debtors	9	118,255	127,285
Cash at bank and in hand		1,149	1,502
		<u>119,404</u>	<u>128,787</u>
CREDITORS			
Amounts falling due within one year	10	9,669	15,318
NET CURRENT ASSETS		<u>109,735</u>	<u>113,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>389,390</u>	<u>393,124</u>
CREDITORS			
Amounts falling due after more than one year	11	(135,555)	(143,136)
NET ASSETS		<u><u>253,835</u></u>	<u><u>249,988</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Profit and loss account	13	253,833	249,986
SHAREHOLDERS' FUNDS		<u><u>253,835</u></u>	<u><u>249,988</u></u>

A & S DEVELOPMENT SERVICES LIMITED
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BALANCE SHEET AT 31 AUGUST 2013 (CONT)

For the year ending 31 August 2013 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 10 / 1 / 14

On behalf of the Board,

SP. H. - 11 -

SEAMUS HIGGINS-DIRECTOR

Date 10 / 1 / 14

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 2013

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 2013 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 2013 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

A & S DEVELOPMENT SERVICES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013(CONT)

2 TURNOVER

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

3 NET OPERATING EXPENSES

	2013 £	2012 £
Administrative expenses	956	2,325
	<u> </u>	<u> </u>

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2013 £	2012 £
Directors' remuneration paid by the subsidiary company	21,233	20,434
	<u> </u>	<u> </u>

5 INCOME FROM FIXED ASSET INVESTMENTS

	2013 £	2012 £
Income from group undertakings	104,000	162,000
	<u> </u>	<u> </u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013(CONT)

6 TAXATION

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax on profits of the year	960	539
Adjustments in respect of prior periods	(9)	-
Total current tax	951	539
Tax on profit on ordinary activities	951	539

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013(CONT)

7 TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 September 2012 and 31 August 2013	279,653
	<u> </u>
Depreciation	
At 1 September 2012 and 31 August 2013	-
	<u> </u>
Net book value	
At 31 August 2013	279,653
	<u> </u>
<i>At 31 August 2012</i>	<u>279,653</u>
	<u> </u>
Net book value of land and buildings at 31 August 2013 comprised	

	2013 £	2012 £
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 2013(CONT)

8 INVESTMENTS

Shares in group undertakings and participating interests

	2013
	£
Cost	
At 1 September 2012	2
Additions	-
At 31 August 2013	<u>2</u>
Provision	
At 1 September 2012	-
During the year	-
At 31 August 2013	<u>-</u>
Net cost or valuation at 1st September 2012 and 31st August 2013	<u><u>2</u></u>

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

Name	Nature of business	Country of registration	Shares held, class/percentage
A & S Bricklaying Contractors Limited	Bricklaying Services & Construction	Wales	2 £1 Ordinary shares (100%)
	Aggregate amount of capital and reserves		Profit/(Loss)
	2013	2012	2013
	£	£	£
A & S Bricklaying Contractors Limited	<u>199,372</u>	<u>201,443</u>	<u>101,929</u>
			<u>102,316</u>

A & S DEVELOPMENT SERVICES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013(CONT)

9 DEBTORS

	2013	2012
	£	£
Trade debtors	5,868	5,450
Amount owed by group companies	111,387	120,835
Other debtors	1,000	1,000
	<u>118,255</u>	<u>127,285</u>

10 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts	7,921	7,179
Corporation tax payable	960	7,239
Other creditors	788	900
	<u>9,669</u>	<u>15,318</u>

The bank loans are secured

11 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2013	2012
	£	£
Bank loans	135,555	143,136
	<u> </u>	<u> </u>
	2013	2012
	£	£
Repayable by instalments		
amounts falling due after five years	106,840	114,422
	<u> </u>	<u> </u>

The bank loans are secured

A & S DEVELOPMENT SERVICES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013(CONT)

12 SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<u>2</u>	<u>2</u>

13 PROFIT AND LOSS ACCOUNT

	2013
	£
At 1 September 2012	249,986
Profit for the financial year	107,847
Dividends paid	(104,000)
	<u>253,833</u>
At 31 August 2013	<u>253,833</u>

14 RELATED PARTIES

The company was owed £111,387 by A & S Bricklaying Contractors Limited, a subsidiary company, (2012 - £120,835) at the year end

During the year, the company received dividends from the subsidiary company, A&S Bricklaying Contractors Limited, totalling £104,000 (2012 - £162,000)

During the year, dividends were paid to the directors totalling £104,000 (2012 £162,000)

15 CONTROLLING PARTY

There is no ultimate controlling party