

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

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2010**



**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**  
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<b>CONTENTS</b>	<b>PAGE</b>
Directors` report	1
Profit and loss account	3
Balance sheet	4
Notes to the accounts	6

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

**DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2010**

The directors present their report and the financial statements of the company for the period ended 31 August 2010

**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 period

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 24/3/11

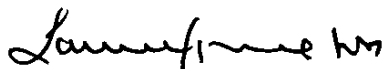
**A & S DEVELOPMENT SERVICES LIMITED**  
**(REGISTERED NO: 05019955)**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS  
OF A & S DEVELOPMENT SERVICES LIMITED FOR THE PERIOD ENDED 31 AUGUST 2010**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & S Development Services Limited for the period ended 31 August 2010 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 & Upzell Ltd  
Chartered Certified Accountants

Date 29<sup>th</sup> May 2011

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 PERIOD ENDED 31 AUGUST 2010**

	Note	10 MONTHS 31/08/2010 £	12 MONTHS 31/10/2009 £
<b>TURNOVER</b>	2	35,799	36,653
Net operating expenses	3	10,741	3,395
<b>OPERATING PROFIT</b>	4	25,058	33,258
Income from other fixed asset investments	5	205,000	124,500
Other interest receivable and similar income		63	365
Interest payable and similar charges		(6,345)	(5,922)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		223,776	152,201
Tax on profit on ordinary activities	6	5,255	5,817
<b>PROFIT FOR THE FINANCIAL YEAR</b>		218,521	146,384

The annexed notes form part of these financial statements

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

**BALANCE SHEET AT 31 AUGUST 2010**

	Note	31/08/2010 £	31/10/2009 £
<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	106,497	81,891
Cash at bank and in hand		6,875	12,090
		<u>113,372</u>	<u>93,981</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	13,353	16,742
<b>NET CURRENT ASSETS</b>		<u>100,019</u>	<u>77,239</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>379,674</u>	<u>356,894</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(157,516)	(163,257)
<b>NET ASSETS</b>		<u><u>222,158</u></u>	<u><u>193,637</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	2	2
Profit and loss account	13	222,156	193,635
<b>SHAREHOLDERS' FUNDS</b>		<u><u>222,158</u></u>	<u><u>193,637</u></u>

**A & S DEVELOPMENT SERVICES LIMITED**  
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**BALANCE SHEET AT 31 AUGUST 2010 (CONT)**

For the period ending 31 August 2010 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 accounts 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 accounts

These accounts 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 24/2/11

On behalf of the Board,

  
SEAMUS HIGGINS-DIRECTOR

Date 24/2/11

The annexed notes form part of these financial statements

# **A & S DEVELOPMENT SERVICES LIMITED**

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

### **NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010**

#### **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 period, and also have been consistently applied within the same accounts

##### **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 period ended 31 August 2010 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 2010 and of the results for the period 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

Land and buildings	- 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 accounts

##### **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 period end and support from the subsidiary company.



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

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**2 TURNOVER**

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

**3 NET OPERATING EXPENSES**

	<b>10 MONTHS</b> <b>31/08/2010</b> £	<b>12 MONTHS</b> <b>31/10/2009</b> £
Administrative expenses	10,741	3,395

**4 OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	<b>10 MONTHS</b> <b>31/08/2010</b> £	<b>12 MONTHS</b> <b>31/10/2009</b> £
Directors' remuneration paid by the subsidiary company	14,548	16,563

**5 INCOME FROM FIXED ASSET INVESTMENTS**

	<b>10 MONTHS</b> <b>31/08/2010</b> £	<b>12 MONTHS</b> <b>31/10/2009</b> £
Income from group undertakings	205,000	124,500

**A & S DEVELOPMENT SERVICES LIMITED**  
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**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**6 TAXATION**

<b>Analysis of charge in period</b>	<b>10 MONTHS 31/08/2010 £</b>	<b>12 MONTHS 31/10/2009 £</b>
Current tax		
UK corporation tax on profits of the period	5,255	5,817
Total current tax	<u>5,255</u>	<u>5,817</u>
Tax on profit on ordinary activities	<u>5,255</u>	<u>5,817</u>

**A & S DEVELOPMENT SERVICES LIMITED**  
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**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**7 TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 November 2009 and 31 August 2010	279,653
	<u>          </u>
<b>Depreciation</b>	
At 1 November 2009 and 31 August 2010	-
	<u>          </u>
<b>Net book value</b>	
At 31 August 2010	279,653
	<u>          </u>
<i>At 31 October 2009</i>	<u>279,653</u>
	<u>          </u>
Net book value of land and buildings at 31 August 2010 comprised	

	<b>31/08/2010 £</b>	<b>31/10/2009 £</b>
Investment properties	237,242	237,242
Other properties	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 ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**8 INVESTMENTS**

**Shares in group undertakings and participating interests**

	<b>2010 £</b>
<b>Cost</b>	
At 1 November 2009	2
Additions	-
At 31 August 2010	<u>2</u>
<b>Provision</b>	
At 1 November 2009	-
During the period	-
At 31 August 2010	<u>-</u>
Net cost or valuation at 1st November 2009 and 31st August 2010	<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>31/08/2010 £</b>	<b>31/10/2009 £</b>	
			<b>10 MONTHS 31/08/2010 £</b>
			<b>12 MONTHS 31/10/2009 £</b>
A & S Bricklaying Contractors Limited	<u>223,062</u>	<u>144,288</u>	<u>283,774</u>
			<u>218,105</u>

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

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**9 DEBTORS**

	<b>31/08/2010</b>	<b>31/10/2009</b>
	<b>£</b>	<b>£</b>
Amount owed by group companies	101,097	80,891
Other debtors	5,400	1,000
	<u>106,497</u>	<u>81,891</u>

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

	<b>31/08/2010</b>	<b>31/10/2009</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,898	6,699
Corporation tax payable	5,255	5,817
Other creditors	1,200	4,226
	<u>13,353</u>	<u>16,742</u>

The bank loans are secured

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

	<b>10 MONTHS</b>	<b>12 MONTHS</b>
	<b>31/08/2010</b>	<b>31/10/2009</b>
	<b>£</b>	<b>£</b>
Bank loans	157,516	163,257
	<u>157,516</u>	<u>163,257</u>
	<b>31/08/2010</b>	<b>31/10/2009</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
amounts falling due after five years	129,924	136,456
	<u>129,924</u>	<u>136,456</u>

The bank loans are secured

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

**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2010(CONT)**

**12 SHARE CAPITAL**

	<b>31/08/2010</b>	<b>31/10/2009</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>2010</b>
	<b>£</b>
At 1 November 2009	193,635
Profit for the financial year	218,521
Dividends paid	(190,000)
	<u>          </u>
At 31 August 2010	<u>222,156</u>

**14 RELATED PARTIES**

The company was owed £101,097 by A & S Bricklaying Contractors Limited, a subsidiary company, (2009 - £80,891) at the period end