

COMPANY REGISTRATION NUMBER 05019955

A&S DEVELOPMENT SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2015

JAMES & UZZELL LTD
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ



A&S DEVELOPMENT SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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A&S DEVELOPMENT SERVICES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr A Curtin
Mr S Higgins

Company secretary

Mr A Curtin

Registered office

Unit 9 Llys Caer Felin
Swansea West Business Park
Fforestfach
Swansea
SA5 4HH

Accountants

James & Uzzell Ltd
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

A&S DEVELOPMENT SERVICES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2015.

DIRECTORS

The directors who served the company during the year and up to the date of this report are listed on page 1.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors

MR A CURTIN
Company Secretary

Approved by the directors on
18.5.16

A handwritten signature in black ink, appearing to be 'A. Curtin', written over a horizontal line.

A&S DEVELOPMENT SERVICES LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A&S DEVELOPMENT SERVICES LIMITED

YEAR ENDED 31 AUGUST 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A&S Development Services Limited for the year ended 31 August 2015 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc.



JAMES & UZZELL LTD
Chartered Certified Accountants

Axis 15, Axis Court
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Swansea
SA7 0AJ

18th May 2016

A&S DEVELOPMENT SERVICES LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 AUGUST 2015**

	Note	2015 £	2014 £
TURNOVER		9,000	10,800
Administrative expenses		<u>64,523</u>	<u>2,292</u>
OPERATING (LOSS)/PROFIT		(55,523)	8,508
Income from fixed asset investments	3	–	128,000
Interest receivable		5	1
Interest payable and similar charges		<u>(4,956)</u>	<u>(5,249)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(60,474)	131,260
Tax on (loss)/profit on ordinary activities	4	–	652
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(60,474)</u>	<u>130,608</u>

The notes on pages 7 to 11 form part of these financial statements.

A&S DEVELOPMENT SERVICES LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 31 AUGUST 2015

	2015	2014
	£	£
(Loss)/Profit for the financial year attributable to the shareholders	(60,474)	130,608
Unrealised loss on revaluation of certain fixed assets	–	(55,550)
Unrealised profit on investment properties	<u>55,550</u>	<u>–</u>
Total gains and losses recognised since the last annual report	<u>(4,924)</u>	<u>75,058</u>

The notes on pages 7 to 11 form part of these financial statements.

A&S DEVELOPMENT SERVICES LIMITED**BALANCE SHEET****31 AUGUST 2015**

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	224,103	224,103
Investments	7	4	4
		<u>224,107</u>	<u>224,107</u>
CURRENT ASSETS			
Debtors	8	199,235	213,337
Cash at bank		1,635	754
		<u>200,870</u>	<u>214,091</u>
CREDITORS: Amounts falling due within one year	9	9,923	9,866
NET CURRENT ASSETS		<u>190,947</u>	<u>204,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>415,054</u>	<u>428,332</u>
CREDITORS: Amounts falling due after more than one year	10	119,085	127,439
		<u>295,969</u>	<u>300,893</u>
CAPITAL AND RESERVES			
Called up equity share capital	12	2	2
Revaluation reserve	13	—	(55,550)
Profit and loss account	14	295,967	356,441
SHAREHOLDERS' FUNDS		<u>295,969</u>	<u>300,893</u>

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

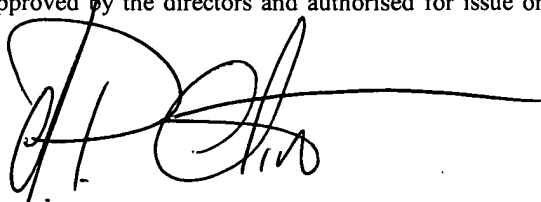
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 18/5/16, and are signed on their behalf by:

MR A CURTIN
Director



Company Registration Number: 05019955

The notes on pages 7 to 11 form part of these financial statements.

A&S DEVELOPMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

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.

Consolidation

In the opinion of the directors, the 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.

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year.

Fixed assets

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

Land - 0% per annum of cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

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

Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

A&S DEVELOPMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Investments

Investments are stated at cost less, where appropriate, any provision for impairment.

2. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Aggregate remuneration	<u>61,922</u>	<u>56,545</u>

The above includes an amount of £61,922 paid by subsidiaries.

3. INCOME FROM FIXED ASSET INVESTMENTS

	2015	2014
	£	£
Income from other fixed asset investments	<u>-</u>	<u>128,000</u>

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	<u>-</u>	<u>652</u>
Total current tax	<u>-</u>	<u>652</u>

5. DIVIDENDS

Equity dividends

	2015	2014
	£	£
Paid during the year:		
Dividends Paid	<u>-</u>	<u>28,000</u>

A&S DEVELOPMENT SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2015

6. TANGIBLE ASSETS

	Investment Property £	Land £	Total £
COST			
At 1 September 2014 and 31 August 2015	<u>181,692</u>	<u>42,411</u>	<u>224,103</u>
DEPRECIATION			
At 1 September 2014 and 31 August 2015	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 31 August 2015	<u>181,692</u>	<u>42,411</u>	<u>224,103</u>
At 31 August 2014	<u>181,692</u>	<u>42,411</u>	<u>224,103</u>

Cost or valuation of land and buildings comprises:

	2015 £	2014 £
Cost	237,242	237,242
Valuation 2014	<u>(55,550)</u>	<u>(55,550)</u>
	<u>181,692</u>	<u>181,692</u>

The comparable amounts determined according to the historical cost convention are as follows:

	2015 £	2014 £
Cost	<u>237,242</u>	<u>237,242</u>

Land and buildings represent investment properties owned by the company. No revaluation of these properties was undertaken during the year, as the directors believe the carrying values to be fair reflections of the open market values.

7. INVESTMENTS

Shares in group Undertakings and participating interests

	£
COST OR VALUATION	
At 1 September 2014 and 31 August 2015	<u>4</u>
NET BOOK VALUE	
At 31 August 2015 and 31 August 2014	<u>4</u>

A&S DEVELOPMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

7. INVESTMENTS *(continued)*

Name	Nature of Buisiness	Country of Registration	Shares held/class Percentage	
A & S Bricklaying Contractors Limited	Bricklaying Services & Construction	Wales	2 £1 Ordinary shares (100%)	
ASS Brickwork & Scaffolding Limited	Dormant	Wales	2 £1 Ordinary shares (100%)	
	Aggregate amount of capital and reserves		Profit/(loss) for the year	
	2015	2014	2015	2014
A & S Bricklaying Contractors Limited	(£12,531)	£19,778	(£32,309)	(£51,594)
ASS Brickwork & Scaffolding Limited	£2	£nil	£nil	£nil

8. DEBTORS

	2015	2014
	£	£
Trade debtors	1,076	5,675
Amounts owed by group undertakings	198,159	206,662
Other debtors	—	1,000
	<u>199,235</u>	<u>213,337</u>

9. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Bank loans	8,661	8,318
Amounts owed to group undertakings	2	3
Taxation	—	652
Other creditors	1,260	893
	<u>9,923</u>	<u>9,866</u>

The bank overdraft and loan are secured.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans	<u>8,661</u>	<u>8,319</u>

10. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Bank loans and overdrafts	<u>119,085</u>	<u>127,439</u>

A&S DEVELOPMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

10. CREDITORS: Amounts falling due after more than one year *(continued)*

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>209,390</u>	<u>223,519</u>

Included within creditors falling due after more than one year is an amount of £90,305 (2014 - £96,081) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

11. RELATED PARTY TRANSACTIONS

The company was owed £198,158 by A & S Bricklaying Contractors Limited, a subsidiary (2014 - £206,662) at the year end

During the year, dividends were paid to the shareholders totalling £nil (2014: £28,000).

12. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

13. REVALUATION RESERVE

	2015	2014
	£	£
Balance brought forward	(55,550)	(55,550)
Revaluation of fixed assets	<u>55,550</u>	<u>-</u>
Balance carried forward	<u>-</u>	<u>(55,550)</u>

14. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	356,441	253,833
(Loss)/profit for the financial year	(60,474)	130,608
Equity dividends	-	(28,000)
Balance carried forward	<u>295,967</u>	<u>356,441</u>

15. CONTROLLING PARTY

There is no ultimate controlling party.