

A & S Rentals & Developments Limited**Registered number:** 05683296**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	518,796	518,796
Current assets			
Debtors	3	-	525
Cash at bank and in hand		576	910
		<u>576</u>	<u>1,435</u>
Creditors: amounts falling due within one year	4	(3,052)	(4,017)
Net current liabilities		<u>(2,476)</u>	<u>(2,582)</u>
Total assets less current liabilities		<u>516,320</u>	<u>516,214</u>
Creditors: amounts falling due after more than one year	5	(514,309)	(514,581)
Net assets		<u>2,011</u>	<u>1,633</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,911	1,533
Shareholder's funds		<u>2,011</u>	<u>1,633</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Steffen Norris

Director

Approved by the board on 26 April 2017

A & S Rentals & Developments Limited

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit

will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

The company does not operate a pension scheme.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 February 2016	518,796
At 31 January 2017	<u>518,796</u>
Depreciation	
At 31 January 2017	<u>-</u>
Net book value	
At 31 January 2017	<u>518,796</u>
At 31 January 2016	<u>518,796</u>

3 Debtors	2017	2016
	£	£
Other taxes and social security	<u>-</u>	<u>525</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	622	(40)
Corporation tax	95	9
Other taxes and social security costs	120	-
Other creditors	2,215	4,048
	<u>3,052</u>	<u>4,017</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	197,970	197,970
Other creditors	316,339	316,611
	<u>514,309</u>	<u>514,581</u>

6 Other information

A & S Rentals & Developments Limited is a private company limited by shares and

incorporated in England. Its registered office is:

The Lodge
163 Barton Road
Barton Seagrave
Kettering
NN15 6RU

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