

A & B DEVELOPMENTS GB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
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A & B DEVELOPMENTS GB LIMITED

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A & B DEVELOPMENTS GB LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	3		138,894		28,755
Current assets					
Debtors	4	813		-	
Cash at bank and in hand		674		21,693	
		<u>1,487</u>		<u>21,693</u>	
Creditors: amounts falling due within one year	5	<u>(43,865)</u>		<u>(30,905)</u>	
Net current liabilities			(42,378)		(9,212)
Total assets less current liabilities			<u>96,516</u>		<u>19,543</u>
Creditors: amounts falling due after more than one year	6		(82,233)		-
Net assets			<u>14,283</u>		<u>19,543</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			<u>14,183</u>		<u>19,443</u>
Total equity			<u>14,283</u>		<u>19,543</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

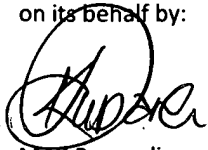
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

A & B DEVELOPMENTS GB LIMITED

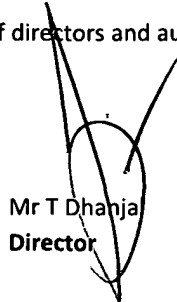
BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 30 April 2018 and are signed on its behalf by:



Mr K Ruparelia
Director



Mr T Dhanja
Director

Company Registration No. 06516759

A & B DEVELOPMENTS GB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

A & B Developments GB Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Merus Court, Meridian Business Park, Leicester, LE19 1RJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A & B DEVELOPMENTS GB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 0).

A & B DEVELOPMENTS GB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

3 Investment property

	2018 £
Fair value	
At 1 March 2017	28,755
Additions	110,139
	<hr/>
At 28 February 2018	138,894
	<hr/> <hr/>

Investment property comprises of 8 Rutherford Court and 34 Aikman Avenue.

The directors believe that the market value of 8 Rutherford Court has not materially changed as at the year end. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. A professional valuation has not been obtained as the directors are deemed to have sufficient expertise to establish the fair value of the property.

As 34 Aikman Avenue was purchased during the year, the fair value of the property has been arrived at on the basis of a valuation carried out by Precise Mortgages who are not connected with the company. This valuation was also made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Corporation tax recoverable	813	-
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Bank loans and overdrafts	7	1,933	-
Corporation tax		-	813
Other creditors		41,212	29,462
Accruals and deferred income		720	630
		<hr/>	<hr/>
		43,865	30,905
		<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Bank loans and overdrafts	7	82,233	-
		<hr/>	<hr/>

Amounts included above which fall due after five years are as follows:

A & B DEVELOPMENTS GB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

6 Creditors: amounts falling due after more than one year (Continued)

Payable by instalments	74,604	-
	<u> </u>	<u> </u>

7 Loans and overdrafts

	2018 £	2017 £
Bank loans	84,166	-
	<u> </u>	<u> </u>
Payable within one year	1,933	-
Payable after one year	82,233	-
	<u> </u>	<u> </u>

The long-term loan is secured by a fixed charge over the investment property 34 Aikman Avenue.

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>