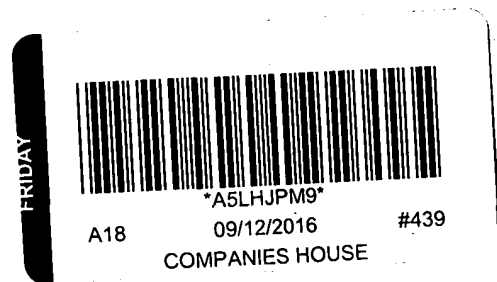


COMPANY REGISTRATION NUMBER 07021413

A & D PROPERTY LIMITED
FINANCIAL STATEMENTS
30 JUNE 2016



A & D PROPERTY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

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A & D PROPERTY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr J Deane

Company secretary

Mr J Deane

Registered office

The Old Barn
Fulford Farm
Culworth
Banbury
OX17 2HL

A & D PROPERTY LIMITED

DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2016

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property investment and management.

DIRECTOR

The director who served the company during the year was as follows:

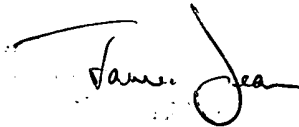
Mr J Deane

SMALL COMPANY PROVISIONS

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

Registered office:
The Old Barn
Fulford Farm
Culworth
Banbury
OX17 2HL

Signed by



Mr J Deane

Company Secretary

Approved by the director on 1 December 2016

A & D PROPERTY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2016

	Note	2016 £	2015 £
TURNOVER		55,484	14,029
Cost of sales		(27,301)	(53,291)
GROSS PROFIT/(LOSS)		28,183	(39,262)
Administrative expenses		(33,675)	(1,850)
OPERATING LOSS	2	(5,492)	(41,112)
Interest receivable		—	14
Interest payable and similar charges		—	(244)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,492)	(41,342)
Tax on loss on ordinary activities	4	(243)	431
LOSS FOR THE FINANCIAL YEAR		(5,735)	(40,911)

The notes on pages 5 to 8 form part of these financial statements.

A & D PROPERTY LIMITED

BALANCE SHEET

30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	<u>1,500,000</u>	<u>1,500,000</u>
CURRENT ASSETS			
Debtors	6	864,357	883,553
CREDITORS: Amounts falling due within one year	7	<u>(51,093)</u>	<u>(64,554)</u>
NET CURRENT ASSETS		<u>813,264</u>	<u>818,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,313,264</u>	<u>2,318,999</u>
CAPITAL AND RESERVES			
Called up equity share capital	9	2	2
Revaluation reserve		1,032,853	1,032,853
Profit and loss account	10	<u>1,280,409</u>	<u>1,286,144</u>
SHAREHOLDERS' FUNDS		<u>2,313,264</u>	<u>2,318,999</u>

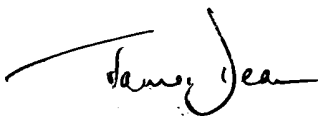
For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and signed by the director and authorised for issue on ... 1. June 2016



Mr J Deane
Director

Company Registration Number: 07021413

The notes on pages 5 to 8 form part of these financial statements.

A & D PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

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).

Turnover

Turnover represents proceeds from the sale of trading properties and developments, rental income, project management fees and commission receivable during the period and arises solely within the United Kingdom.

Purchases and sales of completed properties are accounted for when exchanged contracts become unconditional.

Fixed assets

Tangible fixed assets comprises of freehold property which is measured after initial recognition using the revaluation model.

Where the revaluation model is selected, this is applied to all assets in the asset class. Any day to day costs of servicing an item in property, plant and equipment is recognised in the profit and loss in the period in which the costs are incurred.

Under the revaluation model an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses. Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

If an asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity. However, the increase shall be recognised in profit and loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

The decrease of an asset's carrying amount as a result of revaluation shall be recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

A & D PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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 entity after deducting all of its financial liabilities.

Going concern

The Director has produced profit forecasts and cash flow forecasts which indicate that the Company can continue as a going concern. In preparing those forecasts, the Director has taken into account the key business risks and uncertainties including the current general uncertainties facing the property industry regarding the financial and economic markets; and the possibility of not achieving the targeted property sales programme.

2. OPERATING LOSS

Operating loss is stated after charging:

	2016	2015
	£	£
Director's remuneration	—	—
Auditor's fees	—	1,050
	<u>—</u>	<u>1,050</u>

3. EMPLOYEES

No people were employed by the company during the period.

4. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

The tax assessed on the (loss)/profit on ordinary activities for the year is lower than the (2015: lower than) the standard rate of corporation tax in the UK of 20% (2015: 21%)

	2016	2015
	£	£
Current tax:		
Over/under provision in prior year	243	(431)
Total current tax	<u>243</u>	<u>(431)</u>

A & D PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

4. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2015 - 20.75%).

	2016	2015
	£	£
Loss on ordinary activities before taxation	<u>(5,492)</u>	<u>(41,342)</u>
Loss on ordinary activities by rate of tax	(1,098)	(8,579)
Adjustments to tax charge in respect of previous periods	243	(431)
Group relief surrendered for nil consideration	<u>1,098</u>	<u>8,579</u>
Total current tax (note 4(a))	<u>243</u>	<u>(431)</u>

5. TANGIBLE ASSETS

	Freehold Property
	£
COST OR VALUATION	
At 1 July 2015 and 30 June 2016	<u>1,500,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>1,500,000</u>
At 30 June 2015	<u>1,500,000</u>

The historical cost of the investment property is £467,147. The value of the property is based on the director's valuation of the property at the year end.

6. DEBTORS

	2016	2015
	£	£
Trade debtors	9,120	1,920
Amounts owed by group undertakings	848,842	838,591
Amounts owed by undertakings in which the company has a participating interest	4,381	4,381
Other debtors	–	3
Prepayments and accrued income	<u>2,014</u>	<u>38,658</u>
	<u>864,357</u>	<u>883,553</u>

7. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	28,768	62,704
Other creditors	14,400	–
Accruals and deferred income	<u>7,925</u>	<u>1,850</u>
	<u>51,093</u>	<u>64,554</u>

A & D PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

8. RELATED PARTY TRANSACTIONS

The amounts due from group and related undertakings is as follows:

	2016 £	2015 £
Amounts due from group undertakings O & T Properties Limited	848,842	838,591
Amounts due from participating interests Park Royal Estate (Properties) Limited	4,381	4,381
Total	<u>853,223</u>	<u>842,972</u>

During the year, the Company received services totalling £164,390, and provided services of £154,139 with O&T Properties Limited who is the immediate parent.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. PROFIT AND LOSS ACCOUNT

	2016 £	2015 £
Balance brought forward	1,286,144	1,327,055
Loss for the financial year	(5,735)	(40,911)
Balance carried forward	<u>1,280,409</u>	<u>1,286,144</u>

11. ULTIMATE PARENT COMPANY

The immediate parent of the company is O & T Properties Limited, a company incorporated in the United Kingdom.

The ultimate controlling party of the company is A W Johnson.