

**AB DEVELOPMENTS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE PERIOD FROM 24 FEBRUARY 2017 TO 28 FEBRUARY 2018**

**AB DEVELOPMENTS LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**AB DEVELOPMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD FROM 24 FEBRUARY 2017 TO 28 FEBRUARY 2018**

---

<b>Director</b>	Mr Yechezkel Shraga Stern
<b>Company Number</b>	10637805 (England and Wales)
<b>Registered Office</b>	32 Hadley Court Cazenove Road London N16 6JU England

**AB DEVELOPMENTS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2018**

	Notes	2018 £
<b>Fixed assets</b>		
Investment property	4	1,505,000
<b>Current assets</b>		
Debtors	5	7,710
Cash at bank and in hand		9,656
		<u>17,366</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,099,600)
<b>Net current liabilities</b>		<u>(1,082,234)</u>
<b>Total assets less current liabilities</b>		422,766
<b>Provisions for liabilities</b>		
Deferred tax		(67,600)
<b>Net assets</b>		<u>355,166</u>
<b>Capital and reserves</b>		
Called up share capital	7	2
Profit and loss account		355,164
<b>Shareholders' funds</b>		<u>355,166</u>

For the period ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 12 November 2018.

Mr Yechezkel Shraga Stern  
Director

Company Registration No. 10637805

**AB DEVELOPMENTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 24 FEBRUARY 2017 TO 28 FEBRUARY 2018**

---

**1 Statutory information**

AB Developments Limited is a private company, limited by shares, registered in England and Wales, registration number 10637805. The registered office is 32 Hadley Court, Cazenove Road, London, N16 6JU, England.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Judgements and key sources of estimation uncertainty***

In the application of the Company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Investment property***

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**AB DEVELOPMENTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 24 FEBRUARY 2017 TO 28 FEBRUARY 2018**

---

***Borrowing costs***

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. Other borrowing costs are recognised as an expense.

Investment property include an amount of £61,624 in regards to interest and financing costs incurred in the course of the construction and development of the property.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

<b>4 Investment property</b>	<b>2018</b>
	<b>£</b>
Additions	1,481,011
Disposals	400,000
Net gain from fair value adjustments	423,989
	<hr/>
At 28 February 2018	1,505,000
	<hr/>

The investment property at 31 August 2017 is stated at director's estimation of open market value. The historical cost of investment property included at valuation is £1,081,011.

<b>5 Debtors</b>	<b>2018</b>
	<b>£</b>
Accrued income and prepayments	7,710
	<hr/>

<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>
	<b>£</b>
Bank loans and overdrafts	785,189
Trade creditors	10,811
Other creditors	302,400
Accruals	1,200
	<hr/>
	1,099,600
	<hr/>

The bank loan is secured on the company's investment property.

Other creditors include an amount of £2,400 due to Vatry Estates Limited, a company with a director in common with the company.

<b>7 Share capital</b>	<b>2018</b>
	<b>£</b>
Allotted, called up and fully paid:	
2 Ordinary shares of £1 each	2
	<hr/>
Shares issued during the period:	
2 Ordinary shares of £1 each	2
	<hr/>

**AB DEVELOPMENTS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 24 FEBRUARY 2017 TO 28 FEBRUARY 2018**

---

**8 Transactions with related parties**

Included in addition to the investment property is an amount of £72,815 payable to Decorean Limited, a company with a director in common with this company.

**9 Controlling party**

The company is controlled by Mr Y S Stern, director of the company.

**10 Average number of employees**

During the period the average number of employees was 0.

