
AC&H 181 LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

SATURDAY



A3N3S6WJ

A44

20/12/2014

#15

COMPANIES HOUSE

AC&H 181 LIMITED

**INDEPENDENT AUDITORS' REPORT TO AC&H 181 LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AC&H 181 Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Vicky Szulist (Senior statutory auditor)

for and on behalf of
Crowe Clark Whitehill LLP

Statutory Auditor

3rd floor
The Lexicon
Mount Street
Manchester
M2 5NT

18 December 2014

AC&H 181 LIMITED
REGISTERED NUMBER: SC258643

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Investments	2		1		1
CURRENT ASSETS					
Work in progress		3,276,219		3,276,219	
Debtors		22,533		19,745	
Cash at bank		76,078		92,266	
		<u>3,374,830</u>		<u>3,388,230</u>	
CREDITORS: amounts falling due within one year		<u>(2,962,053)</u>		<u>(3,183,094)</u>	
NET CURRENT ASSETS			<u>412,777</u>		<u>205,136</u>
NET ASSETS			<u>412,778</u>		<u>205,137</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			412,776		205,135
SHAREHOLDERS' FUNDS			<u>412,778</u>		<u>205,137</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 December 2014.



PM Pearce
Director

The notes on pages 3 to 5 form part of these financial statements.

AC&H 181 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover consists of property rental income.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

AC&H 181 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 Going concern

The company and its subsidiary undertaking were re-financed during the year. The directors have reviewed projections of cash inflows and the financial commitments of the company and its subsidiary for the foreseeable future and, taking account of new finance in place, consider that there are adequate working capital resources to enable the company to meet its liabilities as they fall due. The financial statements are therefore prepared on the going concern basis.

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2013 and 30 June 2014	<u>1</u>
Net book value	
At 30 June 2014	<u>1</u>
At 30 June 2013	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Profit/(loss) £	Capital and reserves £
AC&H 231 Limited	Ordinary	100%	<u>(103,944)</u>	<u>(1,360,697)</u>
Name	Business	Registered office		
AC&H 231 Limited	Property development	Scotland		

AC&H 181 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
1 'K' preference share of £1	1	1
	<u>2</u>	<u>2</u>

The preference share ranks pari passu in all respects with the ordinary share capital but entitles the preference shareholder to a dividend of £100,000 if and when the funds become available to finance this.

4. CONTINGENT LIABILITIES

The company entered into an unlimited multilateral guarantee with its subsidiary, AC&H 231 Limited in relation to a bank loan entered into by AC&H 231 Limited.

Also, freehold property included in work in progress in the balance sheet at a valuation of £3,726,219 (2013: £3,276,219), is subject to a fixed and floating legal charge as security for this loan.

The total borrowings subject to this security at the balance sheet date amounted to £2,161,462 (2013: £2,285,285).

5. CONTROLLING PARTIES

The immediate and ultimate controlling parties are Kimberley Securities Plc (registered in England) and AC&H 253 Limited (registered in Scotland).

The financial statements of Kimberley Securities Plc and AC&H 253 Limited are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ