

Registered number: SC477956

AABD HOLDINGS LIMITED

**UNAUDITED
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018**

**COMPANIES HOUSE
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COMPANIES HOUSE

AABD HOLDINGS LIMITED

COMPANY INFORMATION

Directors

G A Allan
J A Black
A S Paterson

Company secretary

LC Secretaries Limited

Registered number

SC477956

Registered office

Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

AABD HOLDINGS LIMITED

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**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AABD HOLDINGS LIMITED
REGISTERED NUMBER: SC477956

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	2,446,094	2,446,094
		<u>2,446,094</u>	<u>2,446,094</u>
Current assets			
Debtors: amounts falling due within one year	5	100	100
Cash at bank and in hand	6	3,038	1,191
		<u>3,138</u>	<u>1,291</u>
Creditors: amounts falling due within one year	7	(2,359,239)	(2,254,247)
Net current liabilities		<u>(2,356,101)</u>	<u>(2,252,956)</u>
Total assets less current liabilities		<u>89,993</u>	<u>193,138</u>
Creditors: amounts falling due after more than one year	8	(89,893)	(193,038)
Net assets		<u><u>100</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

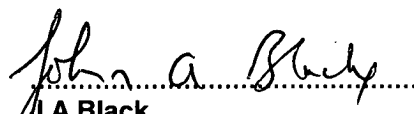
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


J A Black
 Director

Date: 10 DECEMBER 2018

The notes on pages 3 to 7 form part of these financial statements.

AABD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

AABD Holdings Limited is a limited company incorporated in Scotland. The registered office is Kingshill View, Prime Four Business Park, Kingswells, Aberdeen, AB15 8PU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 4).

AABD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
At 1 April 2017	2,446,094
At 31 March 2018	2,446,094
Net book value	
At 31 March 2018	2,446,094
At 31 March 2017	2,446,094

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal place of business
John F Daly Associates Limited	Ordinary	100 %	Kingshill View, Prime Four Business Park, Kingswells, Aberdeen, AB15 8PU

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
John F Daly Associates Limited	1,763,582	(136,020)
	1,763,582	(136,020)

5. Debtors

	2018 £	2017 £
Other debtors	100	100

AABD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	3,038	1,191

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Term loan	100,410	97,676
Amounts owed to group undertakings	2,258,829	2,156,571
	<u>2,359,239</u>	<u>2,254,247</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Term loan	89,893	193,038

9. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Term loan	100,410	97,676
	<u>100,410</u>	<u>97,676</u>
Amounts falling due 1-2 years		
Term loan	89,893	100,146
	<u>89,893</u>	<u>100,146</u>
Amounts falling due 2-5 years		
Term loan	-	92,892
	<u>-</u>	<u>92,892</u>
	<u>190,303</u>	<u>290,714</u>

AABD HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

10. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	3,038	1,191
	<u>3,038</u>	<u>1,191</u>

Financial assets measured at fair value through profit or loss comprise cash.

11. Related party transactions

Control

During the current and previous year the Company was under the control of the directors.

Transactions

During the year, a subsidiary company provided a loan of £27,000 (2017 - £45,000.) In addition interest of £5,742 was recharged (2017 - £8,750). The total balance outstanding at year end due to the subsidiary was £1,793,966.

During the year, a partnership with common control provided a loan of £81,000 which remained outstanding as at 31 March 2018.

A partnership with common control had a loan balance of £383,863 outstanding which was due by the company as at 31 March 2018.