

Company registration number: **10529099**

A & S Building Developments Limited  
Unaudited Filleted Financial Statements for the  
year ended  
31 May 2020

Stonebridge Stewart  
Chartered Accountants  
Orchard Chambers, 4 Rocky Lane, Heswall, Wirral,  
CH60 0BY, United Kingdom

# A & S Building Developments Limited

## Report to the board of directors on the preparation of the unaudited statutory financial statements of A & S Building Developments Limited

Year ended 31 May 2020

As described on the statement of financial position, the Board of Directors of A & S Building Developments Limited are responsible for the preparation of the financial statements for the year ended 31 May 2020, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Stonebridge Stewart

Chartered Accountants

Orchard Chambers, 4 Rocky Lane

Heswall

Wirral

CH60 0BY

United Kingdom

Date: 2 September 2020

# A & S Building Developments Limited

## Statement of Financial Position

31 May 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Investments	5	2,220,000	1,440,000
CURRENT ASSETS			
Debtors	6	539,566	61,761
Cash at bank and in hand		(31,658)	(9,661)
		507,908	52,100
Creditors: amounts falling due within one year	7	(491,331)	(208,966)
Net current assets/(liabilities)		16,577	(156,866)
Total assets less current liabilities		2,236,577	1,283,134
Creditors: amounts falling due after more than one year	8	(996,308)	(440,000)
Net assets		1,240,269	843,134
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,240,169	843,034
Shareholders funds		1,240,269	843,134

For the year ending 31 May 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 2 September 2020, and are signed on behalf of the board by:

MR S HEYWOOD

Director

Company registration number: 10529099

# A & S Building Developments Limited

## Notes to the Financial Statements

Year ended 31 May 2020

### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Unit 3a, Trident Industrial Estate, Warrington Road, Risley, Warrington, Cheshire, WA3 6AX, United Kingdom.

### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

### 3 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the company.

#### CONSOLIDATION

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertaking comprise a small group.

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for services supplied, net of discounts and Value Added Tax.

Revenue from the provision of services is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on delivery of the service; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 4 (2019: 4.00).

## 5 INVESTMENTS

	Shares in group undertakings and participating interests £
COST	
At 1 June 2019	1,440,000
Additions	780,000
At 31 May 2020	<u>2,220,000</u>
IMPAIRMENT	
At 1 June 2019 and 31 May 2020	-
CARRYING AMOUNT	
At 31 May 2020	2,220,000
At 31 May 2019	1,440,000

The investment represents a 74% holding of the issued share capital in North Cheshire Holdings Limited and is stated at cost.

## INVESTMENTS HELD AT VALUATION

In respect of fixed asset investments held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

2020	2019
Shares in group undertakings and participating interests £	Shares in group undertakings and participating interests £
2,200,000	1,440,000

Aggregate historical cost

Carrying amount	2,200,000	1,440,000
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## 6 DEBTORS

	2020	2019
	£	£
Trade debtors	532,213	57,893
Other debtors	7,353	3,868
	539,566	61,761

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	98,377	26,002
Taxation and social security	379,616	180,404
Other creditors	13,338	2,560
	491,331	208,966

## 8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	996,308	440,000

## 9 RELATED PARTY TRANSACTIONS

During the year the company entered into the following transactions with related parties:

	2020	2019
	£	£



Interest free loan from North Cheshire Holdings Limited, in whom the company owns 74% of the issued share capital	996,308	190,000
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Amounts due to the Company by North Cheshire Holdings Limited, on trading with the company - £532,213  
(2019 - £57,893)

#### 10 CONTROLLING PARTY

The ultimate controlling parties are the Directors, who own the whole of the share capital of the Company

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.