

COMPANY REGISTRATION NUMBER: 00728881

A S & D Properties Limited

Filleted Unaudited Financial Statements

30 September 2018

A S & D Properties Limited

Statement of Financial Position

30 September 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	4	–	71
Investments	5	653,606	648,106
		<u>653,606</u>	<u>648,177</u>
Current assets			
Debtors	6	1,783,764	1,824,578
Cash at bank and in hand		254,354	154,677
		<u>2,038,118</u>	<u>1,979,255</u>
Creditors: amounts falling due within one year	7	996,069	879,644
Net current assets		<u>1,042,049</u>	<u>1,099,611</u>
Total assets less current liabilities		<u>1,695,655</u>	<u>1,747,788</u>
Net assets		<u>1,695,655</u>	<u>1,747,788</u>
Capital and reserves			
Called up share capital		10,003	10,003
Profit and loss account		1,685,652	1,737,785
Shareholders funds		<u>1,695,655</u>	<u>1,747,788</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

For the year ending 30 September 2018 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 .

A S & D Properties Limited

Statement of Financial Position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 23 April 2019 , and are signed on behalf of the board by:

Mrs M F Lister

Director

Company registration number: 00728881

A S & D Properties Limited

Notes to the Financial Statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1a The Moorings, Dane Road Industrial Estate, Sale, Cheshire, M33 7BH, UK.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); 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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where 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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 October 2017 and 30 September 2018	609	7,532	8,141
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Depreciation			
At 1 October 2017	538	7,532	8,070
Charge for the year	71	—	71
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At 30 September 2018	609	7,532	8,141
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Carrying amount			
At 30 September 2018	—	—	—
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At 30 September 2017	71	—	71
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5. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 October 2017	106	648,000	648,106
Additions	—	5,500	5,500
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At 30 September 2018	106	653,500	653,606
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Impairment			
At 1 October 2017 and 30 September 2018	—	—	—
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Carrying amount			
At 30 September 2018	106	653,500	653,606
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At 30 September 2017	106	648,000	648,106
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On 18 September 2014 the company bought 100% of the issued share capital of Herclose Investments Limited, a company incorporated in England & Wales, at an estimate of open market value, from Belfast Properties Limited, a company related by virtue of common control.

	2018 £	2017 £
Aggregate capital and reserves		
Herclose Investments Limited	(1,080)	(621)
Profit and (loss) for the year		
Herclose Investments Limited	(459)	(315)

6. Debtors

	2018 £	2017 £
Trade debtors	16,670	30,782
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,762,542	1,787,042
Other debtors	4,552	6,754
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	1,783,764	1,824,578
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7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	12,433
Amounts owed to group undertakings and undertakings in which the company has a participating interest	953,214	838,393
Corporation tax	—	41
Social security and other taxes	1,043	3,054
Other creditors	41,812	25,723
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	996,069	879,644
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8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs S Bentley	2,156	(2,530)	—	(374)
Mrs M F Lister	(1,189)	(4,500)	—	(5,689)
Mrs B Scott	(837)	(3,642)	—	(4,479)
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	130	(10,672)	—	(10,542)
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2017				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs S Bentley	(525)	2,680	—	2,155
Mrs M F Lister	(1,189)	—	—	(1,189)
Mrs B Scott	(1,519)	—	683	(836)
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	(3,233)	2,680	683	130
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9. Related party transactions

At the balance sheet date, balances were owed by/(to) Belfast Properties Limited, Herclose Investments Limited and Progressive Property Investments Limited, which are companies related by virtue of common control. These balances are interest-free and repayable upon demand.

	2018	2017
£	£	
Owed to:		
Belfast Properties Limited	953,214	838,393
Owed by:		
Progressive Property Investments Limited	1,759,537	1,784,037
Herclose Investments Limited	3,005	3,005

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.