

Registered number: 09137878

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A & D Corporate Group Limited

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ACCOUNTS

FOR THE YEAR ENDED 30/10/2022

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Prepared By:

Greywalls Accountants Limited

13

Isis Lake

Cirencester

Gloucestershire

GL7 5LT

ACCOUNTS  
FOR THE YEAR ENDED 30/10/2022

DIRECTORS

A Humphreys

D Humphreys

REGISTERED OFFICE

Pennyhooks Farmhouse

Pennyhooks

Shrivenham

Wiltshire

SN6 8EX

COMPANY DETAILS

Private company limited by shares registered in EW -  
England and Wales, registered number 09137878

ACCOUNTANTS

Greywalls Accountants Limited

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ACCOUNTS  
FOR THE YEARENDED30/10/2022

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## BALANCE SHEET AT 30/10/2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	2	744,890	832,198
Investment Assets	3	24,055	24,055
		<u>768,945</u>	<u>856,253</u>
<b>CURRENT ASSETS</b>			
Debtors	5	1,700,730	2,380,421
Cash at bank and in hand		<u>190,741</u>	<u>163,722</u>
		1,891,471	2,544,143
CREDITORS: Amounts falling due within one year	6	<u>923,368</u>	<u>1,095,789</u>
NET CURRENT ASSETS		968,103	1,448,354
TOTAL ASSETS LESS CURRENT LIABILITIES		1,737,048	2,304,607
CREDITORS: Amounts falling due after more than one year	7	462,497	584,095
PROVISIONS FOR LIABILITIES AND CHARGES	9	<u>30,685</u>	<u>51,017</u>
NET ASSETS		<u>1,243,866</u>	<u>1,669,495</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1,000	1,000
Profit and loss account		<u>1,242,866</u>	<u>1,668,495</u>
SHAREHOLDERS' FUNDS		<u>1,243,866</u>	<u>1,669,495</u>

For the year ending 30/10/2022 the company was entitled to exemption 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 directors acknowledge their 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.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 25/07/2023 and signed  
on their behalf by

.....

D Humphreys  
Director

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30/10/2022

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Land And Buildings	reducing balance15 %
Plant And Machinery	straight line25%
Equipment	reducing balance25 %
Motor Cars	reducing balance25 %

1c. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

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#### 1f. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

#### 1g. Functional Currency

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1h. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied;

- the amount of turnover can be measured reliably; it is probable that the Company will receive the consideration due under the contract; the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

#### 1i. Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that; the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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## 2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Equipment £	Motor Cars £	Total £
Cost					
At 31/10/2021	2,200	592,839	-	100,926	695,965
Additions	-	32,830	2,778	-	35,608
At 30/10/2022	<u>2,200</u>	<u>625,669</u>	<u>2,778</u>	<u>100,926</u>	<u>731,573</u>
Depreciation					
At 31/10/2021	1,224	310,841	-	50,463	362,528
For the year	146	96,613	926	25,231	122,916
At 30/10/2022	<u>1,370</u>	<u>407,454</u>	<u>926</u>	<u>75,694</u>	<u>485,444</u>
Net Book Amounts					
At 30/10/2022	<u>830</u>	<u>218,215</u>	<u>1,852</u>	<u>25,232</u>	<u>246,129</u>
At 30/10/2021	<u>976</u>	<u>281,998</u>	<u>-</u>	<u>50,463</u>	<u>333,437</u>

Included within plant and machinery and motor vehicles are tangible fixed assets held on hire purchase agreements. The original purchase price of the assets is £430,865, whilst the accumulated depreciation charge re these assets amounts to £247,567. Of this depreciation amount, £77,920 was charged during the year.

## 3. FINANCIAL ASSETS

	Other Investments £	Total £
Cost		
At 31/10/2021	<u>24,055</u>	<u>24,055</u>
At 30/10/2022	<u>24,055</u>	<u>24,055</u>
Amortisation		
Net Book Amounts		
At 30/10/2022	<u>24,055</u>	<u>24,055</u>
At 30/10/2021	<u>24,055</u>	<u>24,055</u>

At the balance sheet date the company held 50% (2021: 50%) of the issued share capital of Lucy Humphreys Beauty Limited, a company incorporated in England and Wales.

Lucy Humphreys Beauty Limited made a profit in the year to 31 March 2022 of £31,079 (2021: £19,010) and had reserves of -£3,477 (2021: £2,121).

#### 4. INVESTMENT PROPERTIES

	Investment Properties £	Total £
Fair value		
At 31/10/2021	<u>498,761</u>	<u>498,761</u>
At 30/10/2022	<u>498,761</u>	<u>498,761</u>

The company acquired a number of investment properties a couple of years ago. The directors have revalued the properties on a fair value basis and have concluded that at this point in time historic cost equates to the properties current market value.

5. DEBTORS	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	856,974	1,294,353
VAT	26,683	-
Other debtors	752,224	648,609
Directors current account	<u>64,849</u>	<u>437,459</u>
	<u>1,700,730</u>	<u>2,380,421</u>

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
UK corporation tax	15,578	20,267
VAT	-	58,451
PAYE control	566,987	577,450
Loans	80,000	50,000
Hire purchase	90,744	125,636
Trade creditors	156,559	252,985
Accruals	<u>13,500</u>	<u>11,000</u>
	<u>923,368</u>	<u>1,095,789</u>

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7. CREDITORS: AMOUNTS FALLING DUE AFTER  
MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (unsecured) >1yr	137,500	187,500
Loans >1yr	296,955	296,955
Hire purchase >1yr	28,042	99,640
	<u>462,497</u>	<u>584,095</u>

Hire purchase creditors have a charge over the asset, for which the finance has been raised. Whilst the mortgages taken out by the company have a charge against the investment properties against which the mortgage has been raised.

8. EMPLOYEES

	2022	2021
	No.	No.
Average number of employees	18	18

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred taxation	30,685	51,017
	<u>30,685</u>	<u>51,017</u>

10. SHARE CAPITAL

	2022	2021
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1.00 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

11. CONTROLLING PARTY

No one individual has control of the company.

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## 12. GROUP ACCOUNTS

The company is exempt from preparing group accounts on the basis that it is a small group.

## 13. GENERAL INFORMATION

A & D Corporate Group Limited is a private company limited by shares incorporated in England and Wales, company number 09137878. The registered office is Pennyhooks Farmhouse, Pennyhooks, Swindon, Wiltshire SN6 8EX.

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.