

REGISTERED NUMBER: 03788708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
ANDREW CHARLES PROJECTS LIMITED

THURSDAY



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FOR THE YEAR ENDED 31 MARCH 2017**

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ANDREW CHARLES PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

B Stone
R Stone

SECRETARY:

R Stone

REGISTERED OFFICE:

Hall House Cottage
Great Hormead
Buntingford
Herts
SG9 0NT

REGISTERED NUMBER:

03788708 (England and Wales)

ANDREW CHARLES PROJECTS LIMITED (REGISTERED NUMBER: 03788708)

**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	31.3.16 as restated £
FIXED ASSETS			
Tangible assets	5	-	3,419
Investment property	6	2,940,000	2,800,000
		<u>2,940,000</u>	<u>2,803,419</u>
CURRENT ASSETS			
Cash at bank		58,495	2,082
CREDITORS			
Amounts falling due within one year	7	(30,393)	(25,713)
NET CURRENT ASSETS/(LIABILITIES)		<u>28,102</u>	<u>(23,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,968,102	2,779,788
CREDITORS			
Amounts falling due after more than one year	8	(414,006)	(442,388)
PROVISIONS FOR LIABILITIES	9	(163,110)	(148,010)
NET ASSETS		<u>2,390,986</u>	<u>2,189,390</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Revaluation reserve	11	1,332,041	1,207,141
Retained earnings	11	1,058,845	982,149
SHAREHOLDERS' FUNDS		<u>2,390,986</u>	<u>2,189,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

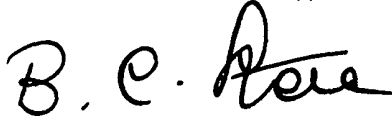
ANDREW CHARLES PROJECTS LIMITED (REGISTERED NUMBER: 03788708)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 31 August 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B. C. Stone', written in a cursive style.

B Stone - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Andrew Charles Projects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental income that is recognised evenly over the term of each lease to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred upon normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. 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.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST	
At 1 April 2016	
and 31 March 2017	50,983
DEPRECIATION	
At 1 April 2016	47,564
Charge for year	3,419
At 31 March 2017	50,983
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	3,419

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	2,800,000
Revaluations	140,000
At 31 March 2017	2,940,000
NET BOOK VALUE	
At 31 March 2017	2,940,000
At 31 March 2016	2,800,000

ANDREW CHARLES PROJECTS LIMITED (REGISTERED NUMBER: 03788708)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

6. INVESTMENT PROPERTY - continued

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2017	1,495,151
Cost	1,444,849
	<u>2,940,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16 as restated
	£	£
Taxation and social security	22,027	18,118
Other creditors	8,366	7,595
	<u>30,393</u>	<u>25,713</u>

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

	31.3.17	31.3.16 as restated
	£	£
Bank loans	401,990	401,990
Other creditors	12,016	40,398
	<u>414,006</u>	<u>442,388</u>

9. PROVISIONS FOR LIABILITIES

	31.3.17	31.3.16 as restated
	£	£
Deferred tax		
Property valuation	163,110	148,010

	Deferred tax £
Balance at 1 April 2016	148,010
Investment property valuation	15,100
Balance at 31 March 2017	<u>163,110</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	982,149	1,207,141	2,189,290
Profit for the year	209,596		209,596
Dividends	(8,000)		(8,000)
Transfer of fair value gains	(140,000)	140,000	-
Transfer of deferred tax	15,100	(15,100)	-
At 31 March 2017	<u>1,058,845</u>	<u>1,332,041</u>	<u>2,390,886</u>

12. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time during the year ended 30 April 2017.

The effect of transition from old UK GAAP to FRS 102 is outlined on the following pages.