

REGISTERED NUMBER: 06470921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Albany Construction (Yorkshire) Limited

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for the Year Ended 31 January 2017

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Albany Construction (Yorkshire) Limited

Company Information
for the Year Ended 31 January 2017

DIRECTOR:	P S Clifton
REGISTERED OFFICE:	C/O PKN Accountants Ltd 63 Bawtry Road Rotherham South Yorkshire S66 2TN
REGISTERED NUMBER:	06470921 (England and Wales)
ACCOUNTANT:	PKN Accountants Ltd Chartered Accountants 63 Bawtry Road Bramley Rotherham South Yorkshire S66 2TN

Albany Construction (Yorkshire) Limited (Registered number: 06470921)

Balance Sheet
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		26,236		33,892
Investment property	4		<u>1,373,500</u>		<u>972,327</u>
			1,399,736		1,006,219
CURRENT ASSETS					
Debtors	5	12,374		25,500	
Cash at bank		<u>-</u>		<u>17,931</u>	
		12,374		43,431	
CREDITORS					
Amounts falling due within one year	6	<u>654,685</u>		<u>794,537</u>	
NET CURRENT LIABILITIES			<u>(642,311)</u>		<u>(751,106)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			757,425		255,113
PROVISIONS FOR LIABILITIES	8		<u>58,239</u>		<u>4,408</u>
NET ASSETS			<u>699,186</u>		<u>250,705</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Fair value reserve	10		346,073		-
Retained earnings	10		<u>353,109</u>		<u>250,701</u>
SHAREHOLDERS' FUNDS			<u>699,186</u>		<u>250,705</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 January 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 Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2017 and were signed by:

P S Clifton - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Albany Construction (Yorkshire) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2016	117,642	28,000	858	146,500
Additions	-	-	1,440	1,440
At 31 January 2017	<u>117,642</u>	<u>28,000</u>	<u>2,298</u>	<u>147,940</u>
DEPRECIATION				
At 1 February 2016	105,322	7,000	286	112,608
Charge for year	3,080	5,250	766	9,096
At 31 January 2017	<u>108,402</u>	<u>12,250</u>	<u>1,052</u>	<u>121,704</u>
NET BOOK VALUE				
At 31 January 2017	<u>9,240</u>	<u>15,750</u>	<u>1,246</u>	<u>26,236</u>
At 31 January 2016	<u>12,320</u>	<u>21,000</u>	<u>572</u>	<u>33,892</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2016	972,327
Revaluations	401,173
At 31 January 2017	<u>1,373,500</u>
NET BOOK VALUE	
At 31 January 2017	<u>1,373,500</u>
At 31 January 2016	<u>972,327</u>

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2017	401,173
Cost	<u>972,327</u>
	<u>1,373,500</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>972,327</u>	<u>972,327</u>

Investment properties were valued on an open market basis on 31 January 2017 by the directors. .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>12,374</u>	<u>25,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 7)	493	-
Trade creditors	15,813	-
Tax	31,431	25,503
VAT	8,092	13,302
Directors' current accounts	587,570	744,863
Accruals and deferred income	9,286	9,286
Accrued expenses	<u>2,000</u>	<u>1,583</u>
	<u>654,685</u>	<u>794,537</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>493</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>58,239</u>	<u>4,408</u>
		Deferred tax
		£
Balance at 1 February 2016		4,408
Accelerated capital allowances		(1,269)
Revaluation properties		<u>55,100</u>
Balance at 31 January 2017		<u>58,239</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

10. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2016	250,701	-	250,701
Profit for the year	448,481		448,481
Transfer	(346,073)	346,073	-
At 31 January 2017	<u>353,109</u>	<u>346,073</u>	<u>699,182</u>

11. **RELATED PARTY DISCLOSURES**

Mr P, Miss V Clifton and Mrs M Malkin

All shareholders in Albany Construction (Yorkshire) Limited.

During the year £17,000 was paid in rents to Clifton Properties a rental business in which the above are partners, (2016: £40,500).

Mark Retail Limited

A company in which Mr P Clifton is a shareholder.

This company occupied a property owned by Albany Construction (Yorkshire) Limited. This was a rent free period agreed due to the tenant suffering poor trading conditions, (2016: £24,000).

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is Albany Investments (Yorkshire) Ltd Parent 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.